Budget Committee Minutes

March 12, 2018, 3:00 – 4:00PM | Abdul Ladha Room 103

Present:

VP Finance                      Ryan Lou
Astronomy Representative       Ronan Kerr
Member-At-Large                Jacqueline Zheng
Member-At-Large                Mimi Nguyen
Microbiology and Immunology Representative Arshdeep Ganda

Regrets:

AVP Finance                     Alyssa Yong
AMS Representative             Wendy Guo
Coordinated Sciences Program Representative Monica Hsu

I. Call to Order

The meeting was called to order at 3:03 PM

II. Budget Amendment Presentations and Discussions:

1. Budget Discussion – Finance Portfolio (~15 Minutes)
   - Not many more Pro-D grants (update from previous meeting): ~$4000 out of $7500 for Pro-D grants allocated
   - Clubs Careers Night Grant ($300 each): $2000 total, $300 allocated so far, ~$1200 more to be allocated so ~$1500 out of $2000 allocated
   - Research incentive (max of $250 each): grant money will be compiled with Pro-D grants (similar, money still left over); ~$750
   - Special Projects ($500 each): 3 more applications to be reviewed (note: 1 club only requested $300); ~$1300 out of $3000 allocated (predicted)
   - Student Initiative Grant ($500 each): 1 allocated, 2 more to be reviewed; $1500 out of $2000
   - Recommend maintaining same budget for next year as the VP Finance could still receive / allocate the same number of grants
- Bursaries/Scholarships: move $500 from teaching awards (for TAs and Peer Mentors, but changed to a non-monetary award this year), want to increase funds for student awards (community impact)
- Summary: Keep everything the same Grants/Scholarships budget
- Webmaster: currently up to $1000 for 2 semesters (based on performance); decrease by $500?
- Graphic Designers: $2000 for 4 people; much bigger responsibilities; next year, will pay for 5 designers
- But flexible budget indicates that VP Communications could always ask for a Budget Amendment for Graphics Designers, Videographers/Photographers
- Jacqueline: Do we have to move the $500 to another section or can we just leave it?
- Ryan: We could do that, then decrease the deficit by a little bit.
- Jacqueline: Unless they hire someone, then they could move the $500 from Webmaster to a graphic designer (for example)
- Building supervisors (6): building was booked almost every night this month, which required supervisor(s) to be present almost every night; want to increase this amount to $4500 because paid per hour per event and some events last until 1-2am
- Only need 1 person per event; pay will increase due to minimum wage increase and increase in number of events
- New this year: building supervisors also supervised SUS events to take some responsibility off of executives
- SSRA account is new this year (Science Student Recognition Award): 4 for $500 each ($2000 total)
- Keep Teaching Excellence ($500) and SUS Leadership (3 for $250 each)
- Deficit of ~$750 (most portfolios are under budget this year except for Student Life, note that Student Life budget has been cut by ~$4500)
- Student Life: should book and market earlier to increase revenue (e.g. for RXN); projected revenue as follows (based on this year)
- Science Week $3000; Science Grad $4000; sponsorship $2000 (from Beat Your Course)
- From previous discussions: Admirable Projects (decrease by $5000, move to Miscellaneous Expenses); note only ~$2000 was used from Misc Expenses this year
- Building Ops under budget as not all projects were done (only ~$4000); plan for next year to order blinds for 2nd floor and 1st floor office, implement security cameras (~$2000), sound-proofing
- Budget lowered to $18,000 (now a $2500 surplus)

III. Adjournment

Moved by Ronan, Seconded by Jacqueline.
“BE IT RESOLVED THAT there being no further business the meeting be adjourned at 3:38 PM.”

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Alyssa Yong
AVP Finance

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Ryan Lou
VP Finance