

Call to Order – 9:42 am, January 22, 2015 | MBC 2292

1. Roll Call of Attendance

Committee Composition

Vice President Finance (*chair*) Adam Potvin
Executive Officer Kayode Fatoba
Board of Directors Member Deepak Sharma
Councilor David Chapman
Student At-Large Barbara Szymczyk
Student At-Large
Councilor Gursher Sidhu

Society Staff

Student Union Outreach Worker Katie Mai

Guests

Regrets

Executive Officer Zied Masmoudi
Board of Directors Member Shadnam Khan

2. Adoption of the Agenda

MOTION FASC 2015-01-22:01

Fatoba

Be it resolved to adopt the agenda as presented.

CARRIED

3. Ratification of Regrets

MOTION FASC 2015-01-22:02

Fatoba

Be it resolved to ratify regrets from:

Executive Officer Zied Masmoudi

Councilor Gursher Sidhu

CARRIED

4. Matters Arising from the Minutes

MOTION FASC 2015-01-22:03

Chapman

Be it resolved to approve the minutes of 2015-01-15

CARRIED

MOTION FASC 2015-01-22:04

Sharma

Be it resolved to reconsider MOTION FASC 2015-01-22:03

MOTION RECONSIDERED

RECONSIDERATION MOTION FASC 2015-01-22:03

Sharma

Be it resolved to approve the minutes of 2015-01-15

POSTPONED TO NEXT FASC

5. Unfinished Business

a. Reallocation – Resource Office Professional Development

MOTION FASC 2015-01-22:05

Sharma

Be it resolved to reallocate \$1,500 from 720/17 Office Supplies office, \$1,500 from 700/17 Advertising, and \$1,256.10 from 903/17 Overtime to 797/17 Job Development by \$4,256.10 to fund a course that was approved by SFSS but underbudgeted.

This was a recommendation from Executive Director Colleen Knox. The budget for Advertising is healthy as the SFSS purchased enough swag products to last through several semesters.

CARRIED

6. New Business

a. Increase – Management Consultant

MOTION FASC 2015-01-22:06

Sharma

Be it resolved to recommend to BOD to increase 689/20 Management Consultant by \$45,000 due to 2 undisclosed HR incident which required the need for an external consultant.

The Society required an external consultant to deal with two undisclosed HR incidents – one that occurred a few months ago, and one that occurred last year. Funds were also spent for bargaining. In total, \$45,000 was spent. Costs of the external consultant were paid of the unrestricted surplus. If this motion passes, \$18,000 would be returned to the unrestricted surplus.

The decision to hire the external consultant was out of the Financial and Administrative Services Committee's control. The President and the Executive Director have control over how to deal with HR incidents. Thus, the funds have already been spent.

As of December 31, 2014, the unrestricted surplus was overspent by \$35,000. It currently sits at over \$18,000. Approval of this motion will contribute \$10,000 to cover the remaining bargaining costs.

Board of Directors Member stated that once again, this shows that the Society is committed to unionization, employee well-being, and creating a healthy workplace.

CARRIED

b. Decrease – Concert Surplus

MOTION FASC 2015-01-22:07

Sharma

Be it resolved to recommend to BOD to decrease 816/20 large-scale events (concert) by \$17,768

This year's concert budget was approved by Events and will be an Events Committee project. It is expected to lose \$12,000, however this motion leaves room for the project to lose up to \$20,000 (worst case scenario). It is appropriate to allow for an \$8,000 contingency. The amount in 816/20 currently sits at \$37,768. Therefore, to leave \$20,000 left in the line item, BOD is being recommended to decrease 816/20 by \$17,768.

CARRIED

c. Decrease – Unspent Student Staff Meeting Costs and Shop Steward Wages

MOTION FASC 2015-01-22:08

Sharma

Be it resolved to recommend to BOD to decrease 837/20 student staff meetings and 839/20 shop steward wages by \$952 and \$2,155, respectively to account for unspent budgeted amounts in the Summer and Fall semesters.

This was a recommendation from Executive Director Colleen Knox as the funds in these line items were not spent in the Summer and Fall semesters.

CARRIED

7. Discussions

8. Attachments

9. Adjournment 10:05 am

KM /CUPE 3338