

Call to Order – 9:36 am, March 5, 2015 | MBC 2294

1. Roll Call of Attendance

Committee Composition

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

Society Staff

Finance Coordinator Kurt Belliveau
Finance Coordinator Vanessa Kwong
Campaigns, Research, and Policy Coordinator Pierre Cassidy
General Office Coordinator Lawrence Jones
General Office Coordinator Adrienne Marino
Student Union Outreach Worker Katie Mai

Guests

Regrets

Absent

Councilor Gursher Sidhu

2. Adoption of the Agenda

MOTION FASC 2015-03-05:01

Szymczyk

Be it resolved to adopt the agenda as presented.

CARRIED

3. Matters Arising from the Minutes

MOTION FASC 2015-03-05:02

Khan

Be it resolved to approve the minutes of 2015-01-22 and 2015-02-05

CARRIED

4. New Business

a. Reallocation – General Office Wages to Club Grants

MOTION FASC 2015-03-05:03

Khan

Be it resolved to approve a reallocation of \$9,425.93 from General Office Wages and Benefits (13/901, 940, 945, 950) to the Clubs line item (4000G).

Reallocation total pf \$9,426 consists of the following:

Decrease to:

901/13 Regular Wages: \$8,237
940/13 CPP/EI/WCB: \$585
945/13: Other Benefits: \$3,221

Increase to:

903/13 Top-up/Overtime Wages: \$1,669
911/13 Student Wages: \$561
950/13 Health Benefits: \$387

Clubs line item for grants needs funds for the rest of the year. The exact amount left in the line item is not known because clubs typically spend under the approved amount. Also, AV invoices generally come late. Furthermore, the General Office was previously operating under the impression that Student Engagement Fund was going to offer \$30,000 to club activities. However, recently, the University responded that they could only offer \$5,000. This unexpected event is the main reason for the need for reallocation. Overall, it is hard to pinpoint exactly how much is needed.

Since 2005, club registration and grant requests have been increasing every year. There are currently 196 approved clubs, involving around 12,000 to 15,000 members. The frequency and scope of events have been growing exponentially. Similarly, clubs have been growing in size. The SFU Concert Orchestra was used as an example of a growing club.

Chapman entered 9:41am.

There has been underspending from the General Office Wages and Benefits line item since one of the General Office Coordinators was not working the full number of allocated hours.

CARRIED

b. Increase – Club Grants

MOTION FASC 2015-03-05:04

Khan

Be it resolved to recommend to BOD to approve an increase of \$8,574.07 from the unrestricted surplus to the clubs line item (4000G)

With the two allocations from General Office Wages and Benefits line item and Unrestricted Surplus line item, there will be a total of around \$18,000 in the Clubs line item.

CARRIED

5. 2015/2016 Budgeting Presentations

a. Finance Office

The finance coordinators presented the budget of Department 10 (Financial Office), highlighting the following line items:

- Regular wages include an increase in wages for one month to adjust for maternity leave.

The coordinators presented the budget of Department 14 (Ombuds Office). The SFSS pays a maximum of \$51,000, and SFU pays the remaining \$9,000. The Ombudsperson may not always use up all of the funds allocated.

The coordinators presented the budget of Department 31 (Administrative), highlighting the following line items:

- Rent Revenue: Pasta Organico may be renting the space next to the Think Tank. \$0 is budgeted because there have been delays in building the space. This may change.
- Insurance: This may change, but the Society won't know until the end of April.
- Good and Welfare: This covered normal expenses such as cakes and gifts, but not the Appreciation Party.
- Capital Purchases: These expenses include computers, fridge and air purifiers, laptops, etc. Coordinators have not yet received any requests for capital expenses. This year's budget has been significantly less than last year due to Capital Purchases, but this will change once departments are consulted about their needs.

b. Build SFU

Build SFU General Manager presented their department budget, highlighting the following line items:

- Bursaries: 6% of the levy is budgeted to be distributed as bursaries, although 3% is currently being distributed.
- Wages: The General Manager works 40 hours per week, the Consultation Coordinator works 28 hours per week, the Administrative Coordinator works 35 hours a week, and the Project Workers are budgeted mainly for outreach during the Fall semester.
- Outreach/Events: This is being separated from "Advertising" starting this year
- Advertising: This includes posters and banners. Concerns were raised regarding the separation of Outreach from Advertising. Committee members brought up that the VP External Relations had previously planned to consolidate related expenses into one budget: "Advertising", to be housed under the Communications Office. This action seems to be opposite of the original plan but it was explained that the separation is due to the Build SFU department's funding coming from the Build SFU levy and the Space Expansion Fund rather than the General Fund. The VP External Relations will be invited to next week's meeting to speak on this. Noted that the separation is positive for transparency since it makes the expenses more clear to our membership.
- Advertising resources: These include the labor costs for Communications Office staff for videos, website work, poster design. Since it is difficult to predict the amount of time the Communications Office staff need, the General Manager budgeted for excess time.
- Copies/Printing: Printing done within the Think Tank. This does not include printing at the Copy Centre.
- Professional Development: General Manager interested in attending a conference in June.
- Other Benefits: The General Manager has different benefits with their contract (i.e. meals). Other Build SFU staff have the benefits as outlined in the Collective Agreement.

6. Adjournment 10:37am

SIMON FRASER STUDENT SOCIETY
Build SFU DRAFT Budget - SUBJECT TO CHANGE
For The 12 Months Ending April 30, 2016

Build SFU Office - Department 46		2015-2	2015-3	2016-1	2015/2016
G/L Acct		Budget	Budget	Budget	Budget
400 / 46	Build SFU Activity Fee Revenue	287,600	479,580	694,470	1,461,650
898 / 46	Build SFU Bursary	17,256	28,775	41,668	87,699
	NET BUILD SFU LEVY	270,344	450,805	652,802	1,373,951
901 / 46	Build SFU General Manager Wages	23,711	21,181	24,184	69,076
902 / 46	Build SFU Consultation Coordinator Wages	12,918	11,482	12,918	37,318
903 / 46	Build SFU Administrative Coordinator Wages	16,147	14,353	16,147	46,647
911 / 46	Build SFU Project Worker Wages	3,379	28,961	2,896	35,236
940 / 46	CPP/EI/WCB	3,966	5,944	3,929	13,839
945 / 46	Other Benefits	4,441	3,780	4,003	12,224
950 / 46	Health Benefits	3,528	3,528	3,528	10,584
	WAGES & BENEFITS	68,090	89,229	67,605	224,924
530 / 46	Copier Maintenance	500	0	0	500
700 / 46	Advertising Materials	12,000	0	0	12,000
7xx / 46	Advertising Resources	15,000	0	0	15,000
817 / 46	Outreach/Events	6,000	0	0	6,000
705 / 46	Telephone	1,336	1,336	1,336	4,008
715 / 46	Copies / Printing	1,500	0	0	1,500
720 / 46	Office Supplies/Expenses	2,000	0	0	2,000
744 / 46	Mileage & Travel	500	0	0	500
797 / 46	Professional Development	2,000	0	0	2,000
	EXPENDITURES	40,836	1,336	1,336	43,508
	TOTAL EXPENDITURES	108,926	90,565	68,941	268,432

Note: Other Benefits Calculated At:
 Transit \$91 Per Semester x 1 Employee
 Parking Pass \$294 Per Semester x 2 Employees
 Daycare \$1,484 15-2 Semester x 1 Employee
 Daycare \$1,044 15-3 Semester x 1 Employee
 Daycare \$1,044 16-1 Semester x 1 Employee
 RRSP \$100 Per Pay Period x 1 Employee
 RRSP \$53 Per Pay Period x 1 Employee
 Paid Meals \$35 Per Week

Health Benefits Calculated At:
 MSP / Pac Blue \$882 Per Month Total For 3 Employees

Build SFU General Manager
 Per management contract

Build SFU Consultation Coordinator
 56 hours per pay period

Build SFU Administrative Coordinator

70 hours per pay period

**Build SFU Project Workers
(Hours Per Semester)**

210

1800

180

Summer 2015: 15 employees x 14 hours for one week for training

Fall 2015: 15 employees x 20 hours for 3 weeks

15 employee x 10 hours for 6 weeks

Spring 2016: 1 employee x 10 hours per week

Budgetary Notes:**Copier Maintenance**

This cost relates to general repairs for the Build SFU photocopiers and printers

Advertising Materials

Advertising relates to the printing of posters and banners as well as other advertising/promotional purchases

Advertising Resources

Labour costs associated with advertising content creation. Wages budgeted for the Communications Coordinator and the Communications Assistant

Outreach/Events

It includes food, A/V, room bookings, etc. for: workshops, consultation events, Build SFU updates, etc.

Telephone

4 SFU phone lines at \$60/month + 1 SFU phone line at \$30/month + \$60/month Build SFU GM cell phone + \$4/month long distance

Copies / Printing

This expenditure includes the cost per copy for the photocopier as well as non-advertising materials (i.e. agendas, minutes, etc.)

Color reports in house printing, 11x17 full color event posters, informational material such as fact sheets

Office Supplies/Expenses

Based on anticipated usage

Mileage & Travel

Based on anticipated usage during the year.

Travel to and from Surrey and Vancouver campuses for outreach activities

Travel done to pick up supplies for outreach activities

Travel for meetings with legal counsel, the project architects and engineers

Professional Development

May include project management courses

Build SFU DRAFT Budget - SUBJECT TO CHANGE

SIMON FRASER STUDENT SOCIETY
Build SFU DRAFT Budget - SUBJECT TO CHANGE
For The 12 Months Ending April 30, 2016

Build SFU Project - Department 46

<u>G/L Acct</u>	2015-2 Budget	2015-3 Budget	2016-1 Budget	2015/2016 Budget
685 / 46 Legal Services	240,000	0	0	240,000
689 / 46 Consulting	129,000	0	0	129,000
980 / 46 Phase 1 - Site Selection & Programming	0	0	0	0
981 / 46 Phase 2- Schematic Design & Design Development	0	0	0	0
982 / 46 Phase 3 - Construction Documents	0	0	0	0
983 / 46 Phase 4 - Tendering	750,000	0	0	750,000
984 / 46 Phase 5 - Construction	35,000,000	0	0	35,000,000
985 / 46 Phase 6 - Substantial Completion	0	0	0	0
986 / 46 Stadium Costs	0	0	0	0
995 / 46 Expenses - Build SFU - Labour / Materials	0	0	0	0
997 / 46 Expenses - Build SFU - Non-Capital	0	0	0	0
998 / 46 Expenses - Build SFU - Deposits	0	0	0	0
EXPENDITURES	36,119,000	0	0	36,119,000
TOTAL EXPENDITURES	36,119,000	0	0	36,119,000

Legal Services

Upon initial consultation, legal counsel advised that for a project of this scale, approximately \$300,000 would be required for SFSS legal fees. For the fiscal 2013-2014 the expected expenditure was approximately \$25,000. For the fiscal 2014-2015 the expected expenditure will be approximately \$35,000.

Due to the unanticipated nature of required legal counsel, for the fiscal 2015-2016, the remaining \$240,000 approximated amount is being budgeted to ensure that funds are sufficient and any funds not used in this fiscal year will roll over to the following year.

Consulting

These consulting costs are not part of the main project scope overseen by SFU Facilities Services.

They can include, but not be limited to: external fundraising consultant costs, and stadium consulting costs. Original budgeted amount was \$150,000. For the fiscal 2014-2015 the expected expenditure will be approximately \$21,000.

Due to the unanticipated nature of required legal counsel, for the fiscal 2015-2016, the remaining \$129,000 approximated amount is being budgeted to ensure that funds are sufficient and any funds not used in this fiscal year will roll over to the following year.

Phase 1 - Site Selection & Programming

Phase completed as of May 2014.

Phase 2 - Schematic Design & Design Development

Phase completed as of August 2014.

Phase 3 - Construction Documents

Phase completed as of February 2015.

Phase 4 - Tendering

As budgeted by SFU Facilities Development.
 Process to solicit contractors to construct the building.

Phase 5 - Construction

As budgeted by SFU Facilities Development. \$35 million is the estimated cost for two years of construction. Costs incurred during the fiscal 2015-2016 will be deducted from the \$35 million and the remaining amount will be budgeted in the fiscal 2016-2017 and onwards.

Build SFU DRAFT Budget - SUBJECT TO CHANGE