



Legislative Council

*Report of the Vice-President Finance & Operations
February 9, 2012*

"In the practice of tolerance, one's enemy is the best teacher." – Dalai Lama

1. PREAMBLE

Last Friday, I took an hour of my time to meet with a student who applied for funding over the summer on behalf of student-led initiative abroad. After hearing about his experience working on a sustainable garden, I realized the importance of the financial support we provide student groups on campus.

If I can say so myself, our student groups are amazing!

2. BUDGET AND FINANCES

SSMU Budget: I have sent out requests for appointments to the relevant individuals to revise the SSMU budget approved by the Legislative Council last semester; the revisions will be included in my next report which will consequently be approved by Council.

Moving forward, I will complete the Financial Plan which is being pushed to the next meeting to ensure it is one-hundred percent accurate and sound; thank you to the Finance Committee for their feedback on the first draft of the plan.

Lastly, I am already scheduling appointments with the relevant individuals in preparation for the 2012 – 2013 fiscal year budget which must be approved by the Legislative Council before the end of the semester.

Financial Transactions: As I mentioned during the last Legislative Council meeting, the financial transactions as per the mandate passed last semester are posted on the SSMU website under the "Fiscal Responsibility" page.

Clubs: I have been meeting with many clubs during office hours to go over funding, the club audit, and fundraising ideas and will continue to provide support as needed.

Services: I have sent all the Services a message to book an appointment to discuss their most up-to-date financials and budget revisions.

3. OPERATIONAL COMMITTEES



Gerts: This semester, the Gerts Bar Manager has been busy preparing for Week 101, the Whisky & Rum event, and Superbowl. Moving forward, we are preparing for one of the biggest events at the bar for St. Patrick's Day.

On my end, I will be re-evaluating the ATM options for the bar in preparation for the completion of the renovations (by September 2012).

Mini Courses: The courses started last week and are going well thus far. I provided the Executive Committee an update of the financials to-date; if you are interested in seeing this, drop by the office and I would be more than happy to go through it with you.

Book Bazaar: Status quo.

Marketplace: I have revised the Marketing Plan that I created last semester to provide a clear idea of the promotional strategies. This plan, hopefully, will be used in future years and will be updated accordingly.

Student-run Cafe: Please see report of the Working Group.

4. ADMINISTRATIVE COMMITTEES

Finance Committee: Last week, the Finance Committee went over the long-term Financial Plan and we were able to thoroughly go over areas which can be further expanded. The Comptroller is currently assessing the CERF account and will be further providing notes on some of the journal entries; on my end, I will be expanding the explanations for the projected investments to facilitate the users understanding of the Financial Plan.

Financial Ethics Research Committee: The committee will be meeting on February 13, 2012 between 7-8pm to review the Purchasing Policy draft before bringing it forward to the Legislative Council sometime in March. On my end, I will be spending a few hours reviewing the draft for a second time to ensure that the substantive aspects are consistent and accurate.

We will also be looking into investment options that fit the criteria of the recently passed Ethical Investment Policy.

Funding Committee: Firstly, to ensure that we are well within the budgeted figures, I ran an analysis of the funding balances to-date. Of the funds, the Campus Life Fund has been almost dispersed; you can find the figures on the SSMU Funding page. Secondly, the Funding Coordinator continues to process applications, cheque request forms, and responding to e-mails, in addition to organizing the application records of 2011 – 2012.

Operations Management Committee: I will be scheduling a meeting for mid-February given that there is little to discuss this semester and since the Councillors on this Committee also sit on the Student-run Cafe Working Group.



5. MISCELLANEOUS INFORMATION

Accounting Procedures: Last semester, I completed a document that included the SSMU's accounting procedures. Before the incoming team comes in, I will be going over the procedures with the Comptroller and the General Manager to ensure that the procedures are consistent and student-friendly.

By-law Book II Revision: I met with Councillor Clarke on Monday, January 30, 2012 to go over the second by-law book and respond to any questions regarding the review of the by-laws.

Daycare: The Daycare Manager has decided to join us at the next Legislative Council meeting so the Financial Statements can be presented with the general Daycare presentation.

General Assembly: During the week of the General Assembly, I spent a few hours in conjunction with our wonderful intern, Flint, promoting the General Assembly by passing out handbills.

International Women's Week: Status quo.

Sustainability Case Competition: The team is preparing for the Exposition Day taking place on March 14, 2012. We meet on a weekly basis to go over tasks and provide each other with our respective updates.

Transition: I am updating a Progress Report document of all the projects that I have worked on this year which will be posted on the SSMU Website under my biography for anyone interested in running for this position (or for anyone who is just interested in general).

Peace be with you,

Shyam Patel