



## I. Finances

### 1. Budget

I spent a considerable amount of time during these last week going over all the departmental budgets and preparing the revised global budget to be presented at Council.

### 2. Opt-Outs

After receiving several emails and phone calls from different students with questions regarding the Opt-Outs, I have prepared a brief summary of the figures for this semester, which could be found on Appendix A. Furthermore, I will be preparing a more elaborate report on the Opt-Out trends since two years ago which I shall make available to everyone on the SSMU website.

### 3. Transparency & Oversight

The audited financial statements for the 2008-2009 year can now be found online and they will be presented to all SSMU members in the Winter 2010 GA. Additionally, I have added three appendixes to my report with the intention of increasing the financial transparency of the society. Other reports with the global financial position of the society and more updated reports on operations and investments will be including in my bi-weekly report. These reports, graphs and charts on resource allocation, and all funding and financial decisions made by the Finance Committee and the Executive Committee will also be uploaded to the website under the new "Finance" section that was just added.

**Appendix A:** Final figures for all fee-funded groups and initiatives after opt-outs.

**Appendix B:** Gerts' financials and actual numbers up to September 30<sup>th</sup>.

**Appendix C:** Bi-weekly Investment portfolio report.

## II. Operations

### 1. Gerts - 'til it hurts!

We keep working hard to place Gerts in the Mirror's Best of Montreal on the categories of Best Jazz Bar and Best Lesbian Bar. Some other things that have been going on are:

- 2.1 **4-Floors:** Come check out Gerts tomorrow at 4-Floors! We will be the only floor serving shots, non-Boréale beer products, and all sorts of alcohol, all at the same prices of the other floors.
- 2.2 **Beer:** We are about to finish our negotiations with the beer companies regarding the costs of installing two new beer lines and a cider line. As early as next week it might be possible to find Carlsberg, Cheval Blanc and McEwon Cider as the new additions to Gerts selection.



- 2.3 **Bilingualism:** After CAF's presentation, VP Brown and I went all over the building ensuring bilingualism was respected. To my surprise, we discovered that pretty much everything in Gerts is currently in English only, therefore we are in the process of making French material available and switching our headboard menu to French.
- 2.4 **Financials:** We have reviewed the financials for both the months of August and September and things are looking great. Food and games sales have brought down the deficit unexpectedly, in spite of us having already done most of the advertising and equipment related expenditures for the year. For more details, please refer to **Appendix B**.
- 2.5 **Disbanded @ Gerts:** That is right! Gerts will be on tv as the producers of the Much Music show "Disbanded" have decided to include Gerts as a venue in their show. They will be bringing a band from Hamilton, ON, called The Pumps (check them out at: <http://www.myspace.com/pumpspumpspumps>), which will be performing at Gerts on Thursday night, that is on 4-Floors! Therefore, 4-Floors and Gerts will be all over Canadian television. Councilors who are volunteering during 4-Floors will have backstage access.
- 2.6 **Opening/closing hours:** The bar will be closing on December 11<sup>th</sup>, 2009, and opening again on January 4<sup>th</sup>, 2009.
- 2.7 **Soft drinks:** Costumers consuming pizza at Gerts oftentimes request soft drinks. After hearing recommendations from several costumers about products they wish we would have, we are now offering both Coca-Cola and Pepsi products. The demand for these has shown a positive reponse.
- 2.8 **Scannabar:** We are working on the details of Scannabar's implementation, a decision already ratified by Council. There are a few logistical issues we need to address before moving on with the project.

## 2. Haven Books

Everything is pretty chill and quiet at the store, but here is a status update on a few things:

- 2.1 **Haven Name:** I have agreed with CUSA to renew our former agreement. This will be done until 2011, when our current lease will be over. We are still waiting to receive a draft of the agreement
- 2.2 **Inventory:** This should be finished by the end of this week.
- 2.3 **Prophetline:** We are waiting until we send our database to NG to clean up and then send it over to ProphetLine to merge it in order to start running the P.O.S. system with real data.
- 2.4 **Book drives:** We have been discussing the logistics of having book drives in December in student residences. We are in the process of ensuring we have the technology to do remote consignments through a VPN and that we would be able to run all our peripherals outside of the store. This will be carried out directly by staff.



**3. Health & Dental Plan (ASÉQ)**

I am still having weekly meetings with Lev to go over the plan; we have been analyzing the financial aspect of the plan, which I will be presenting at next meeting. I keep getting lovely emails and phone calls from students experiencing issues with either the Health or the Dental plan.

**4. Minicourses**

While we are far away from having the final numbers for this semester, we can expect SSMU Minicourses to make about \$17,000 in profit for the Fall semester alone, making them the most profitable SSMU operation.

*Respectfully submitted,*

**Jose A. Diaz**  
*VP Finance & Operations*



### Appendix A.

The various student fees collected by the SSMU for the Fall 2009 term are listed below, as well as the amounts of the various opt-outs, the percentage of the total fee opted-out and the final balance for the Fall term.

Fee Name	Initial balance	Amount opted out	%	Current balance
SSMU Base Fee	\$809,324.07		0.00%	\$809,324.07
Renovations Fund	\$242,566.08		0.00%	\$242,566.08
Campus Life Fund	\$40,449.00	\$4,614.00	12.88%	\$35,835.00
Social Work	\$642.00		0.00%	\$642.00
POTUS	\$3,436.00		0.00%	\$3,436.00
Nursing	\$3,872.50		0.00%	\$3,872.50
Referral Services	\$35,852.25	\$4,200.00	13.27%	\$31,652.25
Green Fund	\$25,608.75	\$2,782.50	12.19%	\$22,826.25
McGill Tribune	\$10,243.50	\$1,129.00	12.39%	\$9,114.50
Midnight Kitchen	\$25,608.75	\$3,025.00	13.39%	\$22,583.75
SSMU Daycare	\$30,730.50		0.00%	\$30,730.50
	\$1,228,333.40	\$15,750.50	1.30%	\$1,212,582.90

Certain student-initiated fees are charged by McGill and the funds are held by McGill until SSMU authorizes the release of said fees. The fund details for said fees, as well as their respective opt-out information is listed below.

Fee Name	Initial balance	Amount opted out	%	Current balance
SSMU Bursary Fund	\$171,908.25	\$19,533.00	12.82%	\$152,375.25
SSMU Library Fund	\$171,908.25	\$19,367.25	12.70%	\$152,541.00
	\$343,816.50	\$38,900.25	12.76%	\$304,916.25



## Appendix B.

### Summary of Gerts' financial position as of September 30, 2009

	<u>Sep-09</u>		<u>Yearly - up to September 30, 2009</u>		
	BUDGET	ACTUAL	2008-2009	2009-2010	Budget
<b><u>Revenue:</u></b>					
3903 Food sales	1,200.00	<b>1,891.82</b>	-	<b>1,891.82</b>	1,200.00
3905 Draft sales	9,000.00	<b>12,155.05</b>	9,968.17	<b>15,391.38</b>	12,000.00
3906 Bottled beer sales	400.00	<b>775.85</b>	721.71	<b>1,575.19</b>	1,100.00
3907 Imported beer sales	150.00	<b>92.59</b>	275.84	<b>321.62</b>	170.00
3915 Liquors sales	2,000.00	<b>2,594.68</b>	2,548.67	<b>4,073.29</b>	3,500.00
3916 Cocktails sales	350.00	<b>220.16</b>	175.20	<b>341.97</b>	400.00
3917 Shooters sales	50.00	<b>493.46</b>	162.63	<b>636.99</b>	100.00
3918 Wines sales	250.00	<b>71.75</b>	108.21	<b>211.96</b>	300.00
3925 Non alcohol sales	200.00	<b>543.97</b>	220.99	<b>704.76</b>	250.00
3999 Transit sales	-	<b>(23.50)</b>	56.14	-	-
4903 Rentals	1,500.00	<b>1,409.75</b>	2,531.01	<b>1,634.75</b>	1,500.00
4907 Coat check revenue	-	-	-	-	-
4908 Gate sales	-	<b>270.00</b>	-	<b>270.00</b>	-
4914 Donations/sponsorship	3,000.00	<b>2,000.00</b>	700.00	<b>2,000.00</b>	3,000.00
4930 Games revenues	300.00	<b>383.40</b>	20.00	<b>478.65</b>	400.00
4939 Miscellaneous Revenue	-	<b>0.22</b>	400.00	<b>0.22</b>	-
	18,400.00	<b>22,879.20</b>	17,888.57	<b>29,532.60</b>	23,920.00
	<u>Sep-09</u>		<u>Yearly - up to September 30, 2009</u>		
<b><u>Expenses</u></b>	BUDGET	ACTUAL	2008-2009	2009-2010	Budget
Total Cost of Sales	7,074.75	8,768.82	2,764.49	11,719.71	9,611.50
6135 Security	300.00	<b>522.50</b>	360.00	<b>847.50</b>	600.00
6136 Porter charges	-	<b>200.00</b>	-	<b>450.00</b>	-
Entertainment	682.67	615.95	1,120.89	1,478.49	1,498.68
Miscellaneous	240.00	<b>721.43</b>	235.24	<b>823.27</b>	480.00
6320 Promotion	250.00	<b>1,102.85</b>	615.25	<b>3,145.61</b>	2,100.00
6340 Entertainment	150.00	-	-	-	300.00
6341 DJ svc	-	-	-	<b>900.00</b>	-
6410 Depreciation	346.40	-	1,256.00	-	692.80
6420 Bank Charges	100.00	<b>56.68</b>	235.81	<b>229.74</b>	200.00
6440 Cash Over/Short	10.00	<b>100.07</b>	16.02	<b>181.36</b>	20.00
6441 Tabs outstanding	-	<b>89.50</b>	34.50	<b>97.50</b>	-
6500 Equipment	1,300.00	<b>900.00</b>	-	<b>1,262.87</b>	1,300.00
6510 Computer Expenses	-	-	269.70	-	-
6620 Insurance/Licenses	83.33	<b>45.84</b>	183.36	<b>91.68</b>	333.32
6660 Contract Services	115.00	<b>115.00</b>	323.00	<b>460.00</b>	460.00
6662 Cleaning Contract	566.67	<b>810.00</b>	1,112.08	<b>1,962.42</b>	966.68
Salaries & Phones	8,252.37	<b>8,098.10</b>	25,016.74	19,477.94	21,242.79
Total expenses	19,321.19	22,145.74	33,622.44	42,228.09	39,505.77
<b>Surplus (deficit)</b>	(921.19)	733.46	(15,733.87)	(12,695.49)	(15,585.77)



## Appendix C.

### **Investment Portfolio position as of October 27, 2009.**

After taking a hit of 25% last year, the SSMU investment portfolio is finally above the level of the initial investment of \$1,840,000.00 we received for forfeiting our share of the McGill Bookstore revenues. Currently the portfolio stands at **\$1,845,337.21** in equity, which means both cash and securities. We currently have a cash balance of **\$105,879.21** from our investment portfolio, which could be invested. The SSMU currently holds **\$1,739,458.00** in securities, including both bonds and stocks. Our share of bonds has a market value, as of October 27<sup>th</sup> 2009, of \$1,281,238 representing **73.66%** of our investments. Meanwhile, the Society holds \$458,220 in stocks which represent **26.34%** of our investments.

An itemized list of the securities the SSMU is currently investing in can be found below. (Note: The first 19 items, from top to bottom, on the list are bonds. The remainder are stocks).

Symbol	Description	Quantity	Pending	Price	Market Value
B74649	MAN TEL SERV 5.2% 27SP11	25,000	0	104.504	26,126.00
R32403	BMO-F CB18 6.17%-FR28MR23	200,000	0	111.181	222,362.00
R41444	BNS DEP NT 5% 13SP10	80,000	0	103.639	82,911.00
R47981	CALLOWAY SR-D 7.95%30JN14	20,000	0	105.456	21,091.00
CLL.DB.A	CONNACHER CV 4.75% 30JN12	35,000	0	85	29,750.00
T09202	DUNDEEWEALTH 5.1% 25SP14	20,000	0	99.351	19,870.00
D.DB.B	DUNDEE CV CB-10 6% 31DC14	50,000	0	96	48,000.00
T40138	FAIRFAX FINL 7.5% 19AG19	25,000	0	103.757	25,939.00
FCR.DB.C	FRST CAP CV RD6.25%31DC16	60,000	0	100.5	60,300.00
T58661	GE CAP FNDG 4.65% 11FB15	250,000	0	101.097	252,743.00
HTE.DB.F	HARVEST CONV 7.25% 28FB14	50,000	0	99.6	49,800.00
HTE.DB.G	HARVEST EN CV 7.5% 31MY15	25,000	-25,000	100.8	0
V56514	MACS C19 7.405%FR31DC2108	18,000	0	110.63	19,913.00
W56758	RBC DEP NT 5.13% 27SP10	250,000	0	103.917	259,793.00
UUU.DB	URANIUM 1 CV 4.25% 31DC11	50,000	0	87.5	43,750.00
W73406	SHAW COMM CB 7.5% 20NV13	10,000	0	113.09	11,309.00
W73910	SHAW COMM 5.7% 2MR17	10,000	0	103.562	10,356.00
X07129	TELEBEC LTE 5.75% 5NV13	12,000	0	106.031	12,724.00
X10229	THOMSON REUT 5.25% 15JL11	80,000	0	105.626	84,501.00
ABO.A	ARBOR MEMORIAL CL-A VTG	300	0	21.78	6,534.00
ABO.B	ARBOR MEMORIAL CL-B NV	800	0	21.11	16,888.00
BLV	BLACKSTONE VENTURES INC	60,000	0	0.185	11,100.00
CTY	CALIAN TECHNOLOGIES LTD	1,000	0	17.8	17,800.00
CGX.UN	CINEPLEX GALAXY INCM T/U	750	0	16.71	12,533.00
CGL.UN	CLAYMORE GOLD BULLION T/U	2,000	0	9.66	19,320.00
ERD	ERDENE RESOURCE DEV CORP	15,000	0	0.265	3,975.00
FTS	FORTIS INC	500	0	25.81	12,905.00



Students' Society of McGill University  
Association étudiante de l'Université McGill

**Council Report**  
**October 28, 2009**

Office of the Vice-President (Finance & Operations)  
Bureau du Vice-président (finance et opérations)

GVC	GLACIER MEDIA INC	6,000	0	1.85	11,100.00
IMO	IMPERIAL OIL LTD	500	0	42.09	21,045.00
LGT.B	LOGISTEC CORP CL-B SV	1,500	0	12.86	19,290.00
MBT	MANITOBA TELECOM SVCS INC	400	0	32.2	12,880.00
MLX	MARSULEX INC	1,000	0	10.11	10,110.00
MSD	MOSAID TECHS INC	1,000	0	17.56	17,560.00
MTY	MTY FOOD GROUP INC	2,000	0	9	18,000.00
NEM	NEO MATERIAL TECHS INC	11,250	0	3.46	38,925.00
NPI.UN	NORTHLAND PWR INCM FD T/U	1,500	0	11	16,500.00
POW	POWER CORP OF CANADA SV	500	0	27	13,500.00
SC	SHOPPERS DRUG MART CORP	200	0	43.37	8,674.00
SJ	STELLA JONES INC	700	0	21.95	15,365.00
TOS	TSO3 INC	17,500	0	1.3	22,750.00
T.A	TELUS CORP - NV	400	200	31	18,600.00
TRP	TRANSCANADA CORP	600	0	33.06	19,836.00
UUU	URANIUM ONE INC	5,000	0	2.98	14,900.00
VLN	VELAN INC SV	1,000	0	13.2	13,200.00
VIT	VICTORIA GOLD CORP	25,000	-25,000	0.71	0
VIC.UN	VICWEST INCOME FUND T/U	2,000	0	14.54	29,080.00
VT	VITERRA INC	2,000	0	10.4	20,800.00
WIN	WI-LAN INC	7,000	0	2.15	15,050.00