



REGULAR MEETING #2

October 10, 2014

A meeting of the University Students' Council Board of Directors was held on the above date in the USC Board Room at 9:45 a.m. with the following present:

<u>From the Board:</u>	I. Jacobi (Chair), A. Lalka (Treasurer), D. Bitondo, A. Brijpaul, P. Demarco, M. Helfand, S. Jayawardena, S. Kerr
<u>Regrets:</u>	H. Zafari
<u>Administration:</u>	J. Armour, C. Clarke, S. Courtice, C. Passi
<u>Minutes taken by:</u>	S. Musaphir

1. CALL TO ORDER

The meeting was called to order at 9:45 a.m. by Mr. Jacobi.

2. DISCLOSURES OF INTEREST

There were no conflicts of interest declared for the public meeting.

3. CHANGES TO AND ADOPTION OF THE AGENDA

Mr. Jacobi noted that an agenda report for the Strategic Plan update was not distributed in advance of the meeting, and would require consent from the Board to be considered. The Board consented unanimously to consider the item.

The agenda was adopted by consensus as presented.

4. COMMENTS FROM THE CHAIRPERSON

Mr. Jacobi said a Council meeting was held a few weeks ago. He noted that at the meeting, there were a few changes made to the Board Nominating Committee. He said the committee will now be known as the Board and Appeals Nominating Committee and the Appeals Committee members will be appointed by this committee.

5. APPROVAL OF MINUTES

It was **MOVED** by Mr. Demarco and seconded by Ms. Jayawardena that the minutes of April 22, 2014 and September 12, 2014 be approved.

CARRIED

6. DELEGATION, PRESENTATIONS, AND BOARD TRAINING/EDUCATION

Ms. Passi provided the Board with a presentation regarding the differences between audited financial statements and operating statements. The operating statements are produced

quarterly and are very cash based; the audited statements are a snap shot in time at year end, and include a number of accounting items not in operating statements such as deferred liabilities, and depreciation. Operating statements are cash based, audited statements involve more accounting; this leads to differences.

7. REPORTS FOR INFORMATION AND DISCUSSION

a) 1ST Quarter Financial Review

Mr. Lalka said Q1 starts June 1 and lasts until August 31 and noted that this is typically a time where not much traffic is seen in the building and operations are scaled back. He said Q1 isn't indicative of trends that appear during the year and that a lot of the revenues come from student fees. He noted that usually 80% of student fees are seen by the end of August, but the USC is still not at that point. He speculated that this may be a consequence of the University no longer being allowed to charge a deferral fee to students. Whether this is an adjustment period, or a trend, the USC will have a better idea in 2015.

Mr. Lalka said corporate expenses are in a fairly good place right now. One line that is ahead is corporate travel and research because a lot of the travel was moved to the summer months so it will balance out by the end of the year.

Mr. Lalka stated that salaries and benefits are behind where it's scheduled to be at this point in time, which is largely due to reorganization and the corporate contingency for salaries not been used.

Mr. Lalka said that the PVP lines are doing very well and there are no areas of concern.

Mr. Lalka acknowledged that the Gazette and media advertising revenue is slightly down this year and below what the USC budgeted them to be. Mr. Lalka said this could be either a blip or trend, and the USC will have a better idea of where things are at the end of Q2. He said that if weaker than expected advertising dollars at the end of Q2 are seen, then an increase in the Gazette fee may take place because a decline in advertising revenue has been a long-term trend.

Mr. Lalka said Western Film was closed over the summer due to capital renovations and as a result there was a decrease in revenue from Western Film while still incurring fixed costs.

Finally, Mr. Lalka said Food and Beverage and the Purple Store have been doing very well. Creative Services is ahead of where it's expected to be.

Mr. Lalka said overall, the USC is in a very healthy place.

Mr. Kerr asked if the salary and benefits are in the Gazette's budget line. Mr. Lalka said that The Gazette carries all salaries in their lines. Mr. Kerr then asked what the projected budget is. Mr. Lalka said for fiscal 2013, it was \$180,000 and for fiscal 2014 it was \$120,000.

Mr. Kerr asked how long the Affiliate agreement is. Mr. Helfand said that next year it's up for negotiation and all parties have to agree to any changes.

b) Executive Summary of Audited Statements

Mr. Lalka said that PwC gave a clean audit without qualifications. Reports were free from material misstatements. Therefore, there were no indications of fraud, malpractice, mishandling of money and misreporting.

Mr. Lalka stated that for fiscal 2013, the deficit was exaggerated by the moving of one particular item of \$400,000 relating to Campus Trust. Therefore, the entry was adjusted in the following year, and made the deficit look better by over \$400,000 for fiscal 2014.

It was MOVED by Mr. Kerr and seconded by Mr. Helfand that the agenda reports be accepted as presented.

CARRIED

c) Strategic Plan and Budget Update

Mr. Lalka wanted to make note in the minutes that all of the reports were signed off by all of the relevant officers of the corporation.

Mr. Lalka said the USC is currently formulating a new strategic plan to replace the one from 2009. Council ratified a Steering Committee to oversee the process and act as the Long-Term Plan Review Sub-Committee of the Long-Term Plan and Budget Standing Committee of Council. Mr. Lalka said that with the Strategic Plan, the USC is moving forward with the engagement process. He noted that a survey will be going out at the beginning of October in addition to several strategies that will target the aforementioned high visibility student groups and that the Strategic Planning Steering Committee will provide further updates to the Board through the Secretary Treasurer as they arise.

Mr. Lalka said the USC is currently working on a 3-year budget that will coincide with the strategic plan year. Clarifications on fees, updating principles, and clarification on where money comes from and where it goes will be analyzed. Mr. Lalka will ensure that the 3 year budget is flexible, and has the ability to move and grow and be proactive and reactive.

Mr. Kerr asked if the coordinator and PVP budgets will be set for the next three years. Mr. Lalka replied by saying that at minimum, the 3-year budget would outline major financial commitments in future PVP budgets.

d) Executive Composition: Through a Human Resources Lens

Mr. Helfand stated that every 3 years a Council composition review is completed and it would be a benefit to the USC to do an Executive composition review. Mr. Helfand noted that the last budget made an injection of human resources into the Executive portfolios with the addition of Associate Vice-Presidents, so it would be prudent to evaluate the return on that investment, and any other resulting impacts. Mr. Helfand suggested that the HR Committee be tasked with looking at this issue.

Mr. Kerr asked what the timeline would be. Mr. Helfand said a report would be completed by December.

Mr. Kerr volunteered to complete the Executive composition review, to report back to the HR Committee. Ms. Clarke noted that the Human Resources Manager would be made available as a resource to assist with the report creation.

It was MOVED by Mr. Bitondo and seconded by Ms. Jayawardena that Mr. Kerr develop a report to be tabled with the HR Committee in December.

CARRIED

e) President and CEO Update

Mr. Helfand listed a few events that have been taking place around the USC, such as the USC Budget Submission, "Get out to Vote" to inform students about the election, the Student Services Committee trying to administer a mental health service on campus and Beerfest successfully raising \$600 for Alzheimer's society.

Initially, Mr. Helfand thought individuals would be upset about the One Love ceremony, but the feedback survey results were overwhelmingly positive. Mr. Helfand said By-Law 2 has been updated by the Council so that Graduate students are no longer eligible to run for executive positions. He also said the Marching Band is looking into doing a student referendum. If the Marching Band collects enough signatures to require a referendum question be presented to Council for its consideration, the Board will be engaged to advise the Council about the financial considerations of proceeding with a fee referendum.

f) General Manager Update

Ms. Clarke noted that at future meetings she would table a written report on behalf of herself and the Managing Directors. She said that the LTC, strategic plan and budget are wrapping up in support of the executive programs. Directive is given by VP Finance, President and Council, and solutions are made by following the "3 E's" – efficiency, efficacy, and economic. The main idea is to look at sustainable growth. Ms. Clarke said that results will be given soon.

8. REPORTS REQUIRING BOARD ACTION

There were no reports requiring Board action.

9. INQUIRIES AND OTHER BUSINESS

Mr. Lalka said that the Board needs to appoint another member to the Strategic Planning Steering Committee.

Mr. Demarco, Ms. Jayawardena, Mr. Bitondo and Mr. Brijpaul volunteered to be a member of the Steering Committee.

A recess to vote was held at 10:55am.

The meeting was called back to order at 11:00am.

Ms. Jayawardena was appointed the new member of the Steering Committee.

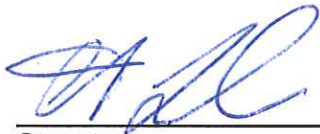
It was MOVED by Mr. Kerr and seconded by Mr. Demarco that the ballots be destroyed.

CARRIED

10. ADJOURNMENT OF PUBLIC MEETING

It was MOVED by Ms. Jayawardena and seconded by Mr. Demarco to adjourn the public meeting.

CARRIED



Secretary



Chair

