



Finance Committee Report
Meeting Date: September 29th, 2017

Item:	Finance Committee Report
Author:	Brennan Wong, Chair, Finance Committee
Purpose of Report:	Information

Goals of Committee

- Provide high-level oversight of the USC's finances
- Ensuring compliance with financial policies/procedures/action items across the organization
- Periodically evaluate financial efficiency and effectiveness of the USC, and engage in discussions to develop strategies for further improvement (as necessary)

Project Ovidius

The Finance Committee recommends that the Board approve the allocation of \$20,000 from the USC's contingency fund towards Project Ovidius, with the amendment that a plan guiding recommendation implementation will be developed and delivered to the board during our January meeting.

Capital Re-allocation

As per the Board's recommendation that a report be created to rationalize the USC's capacity to allocate more funds towards the Spoke renovation, a document was shared with the Finance Committee for review. The Committee found the justification satisfactory, based on the data regarding EBS spending that was provided.