

UWSA Board Meeting
October 17, 2014 | General Manager's Office | 11:00 am

Attendance: Nicole Morrell
Kyra Knapp
Ye Hong
Farah El-Hajj
Jessaline Fynbo (Via telephone)
Mike Frenet (Auditor)
Collins Barrow (Auditor)

1. Elect a Chair

It was moved by Ye Hong and seconded by Jessaline Fynbo to elect Farah El-Hajj as the Chair.

Carried

2. Call to Order

The meeting was called to order at 11:20am.

3. Auditor Report

Summary of key points:

- The audit was performed on the year end of April 30, 2014
- The UWSA received a clear audit opinion
- Student fees are down, which is depending on student enrollment
- Large change in sales of advertising – decrease in Lance sales
- Sales are down from the Welcome Week Concert due to a smaller concert
- Housekeeping fee – comes directly from the University to the CAW Student Centre, is down quite a bit but the UWSA does not have a control over this expense
- The UWSA took in \$600,000 more than was spent from the Capital Fund
- Revenue surplus – Health and Dental has \$400,000 which depends on the number of claims placed in a year
- The Lance has a deficit of \$22,000
- Special Needs funding has a deficit of \$15,000

The Lance started with a deficit of \$30,000. The University agreed to fund half of the deficit, and the UWSA would absorb the other half over three years. That \$30,000 starting deficit was zero, but because they generated a \$22,000 deficit this year they are now at a deficit of \$32,000.

- All other funds have healthy balances

- Statement financial position – snapshot of what the organization looked like on April 30, 2012, Accounts Receivable was up quite a bit when the University was holding funding
- Generally the balances are consistent from year to year
- Operating Fund has a \$55,000 surplus this year
- 2 new executive positions created last year are reflected in the budget
- Pub account is a receivable to the UWSA, has about \$20,000
- No misstatements or fraudulent activity

Nicole: Are there any general notes that we should be aware of, besides the Lance?

Auditor:

- Credit cards – executives toward the end of their term can spend on credit cards and not pay back
 - Nicole noted that this issue has been addressed in the new by-laws
- Societies and clubs that have deficit positions, which means we are funding them in the interim – before an expenditure is authorized, look in the bank account before the money is given out
- Expense report – HST expenses – not enough to give credit card receipt, need the itemized receipt
- Funding from University, forward to organizations i.e., CJAM, normally send a cheque to CJAM in advance – don't forward advanced funds until we actually have the money

BIRT the UWSA audit statements ending on April 30, 2014 be approved as presented.

Carried unanimously

4. Food Bank Coordinator

- The UWSA has been asked if we are still going to fund the food bank coordinator, asking for \$3000
- Nicole doesn't believe it was actually put in the budget line last year
- Ask Iona College if the UWSA can be a little bit more visible in the project, if we are paying for it but not getting any recognition
- Jessaline: Why increase from \$2500 to \$3000?
- Nicole: It really isn't a lot to pay someone for the whole year, is reflecting the increase in minimum wage.
- Kyra: Will this be paid in advance or wait until we get our money back?
- Nicole: It is up to the board to decide.

BIRT the UWSA forward Iona College \$3000 for the food bank coordinator's salary from the appropriate budget line.

Moved by Jessaline Fynbo, seconded by Ye Hong.

Carried unanimously

5. PMB Cost

A part of the bookstore agreement was that the UWSA, PMB, and the University were all going to pay for a portion of it. The executive alongside the committee at the time were talking about what kind of café they wanted. They installed ductwork and welding for deep fryers. There is a cost involved in that. Over \$50,000 of ductwork was added to the expense of the project. The total cost of \$65,520 has already been paid. The cost covered ductwork, welding materials, and construction to allow for fryers in the space.

The bookstore requires installation of electrical panels. This will cost about \$60,000. According to the University, the UWSA has agreed to pay for this. If the University can provide proof that the UWSA has agreed to pay for the panels, we will pay for it. If they cannot provide proof, we will have another discussion about it. This would be an approval of \$65,000 toward electrical panels if and only when the University gives us proof.

BIRT if and only when the UWSA receives proof from the University, the UWSA will pay \$65,000 + tax towards the University Bookstore.

Moved by Farah El-Hajj and seconded by Ye Hong.

Carried unanimously

6. Membership of the Board

Adam El-Dika has decided to leave school, and will submit a letter of resignation to the Board. George Ogunbande has graduated, and is not a student anymore. He has been asked to submit a letter of resignation.

7. Academic Advocate

Mohsin Khan has been brought in the interim to be the academic advocate because Nicole doesn't have time to write in a new position at the moment. He used to be VPUA and President of the UWSA. He also just graduated from law school.

BIRT that Mohsin Khan be allowed to work as the interim Academic Advocate.

Moved by Ye Hong and seconded by Jessaline Fynbo.

Carried unanimously

8. Governance Plan

The Town Hall will be held on Wednesday October 22, 2014 and Thursday October 23, 2014 from 12-2pm in the CAW Student Centre Commons.

The Special General Meeting will be held on Tuesday October 28, 2014 at 5:30pm in the Ambassador Auditorium. Food will be provided.

9. Adjournment

It was moved by Farah El-Hajj and seconded by Ye Hong that the meeting be adjourned.

Carried

The meeting was adjourned at 12:22pm.