|  |  |
| --- | --- |
| MSU-logo-2001. | MEMO*From the office of the…*AVP Finance |
| TO: | Student Representative Assembly |
| FROM: | Chen Liu, AVP Finance |
| SUBJECT: | Bylaw 5; Non-MSU Groups – McMaster Solar Car |
| DATE: | October 7, 2020 |

Dear SRA,

After viewing and discussing McMaster Solar Car’s budget, presentation and answers to our questions, the Finance Committee does not feel comfortable in recommending approval of McMaster Solar Car’s budget for the 2020-2021 school year. While we do not recommend a referendum, our position is dependent on their ability to answer our additional questions.

Specifically, we have the following concerns:

1. Parts purchases: Mac Solar Car has budgeted $73K in parts purchases including $26K for new motors. The Finance Committee is curious whether purchasing the parts this year is a good idea since they do not intend on racing until July 2022.
2. Plan for the solar car: The Finance Committee would like to see a timeline of the construction of the solar car.
3. Solar car after races: The Finance Committee is curious as to what happens to the solar car after it has raced.
4. Cost of items: The Finance Committee is surprised at the cost of some of the items and would like to see more information on the costs.

The Finance Committee has done its preliminary questioning and the answers to our questions are in the ZIP file. Additionally, please review the attached ZIP file for their budget and presentation. I look forward to hearing your questions.

Thank you,

Chen Liu

Associate Vice-President Finance

avpfinance@msu.mcmaster.ca