



Bylaw 9 – Financial Affairs

1. Purpose

- 1.1 To set forth the components of the MSU membership fee and the processes by which the membership fee shall be adjusted yearly;
- 1.2 To set forth additional financial transparency and accountability guidelines for non-University, non-MSU fee holders.

2. Membership Fee

- 2.1 All full MSU members shall pay the membership fees outlined in Appendix A, which shall be updated annually by the Vice-President Finance and appended to this bylaw;
- 2.2 MSU membership fees, with the exception of the HSR Bus Pass fee and Orientation Fee shall increase annually, at a rate equal to the previous calendar year's Consumer Price Index (as measured by the Statistics Canada "annual averages index" for Ontario), rounding to the nearest cent as required;
- 2.3 The HSR bus pass fee shall be as follows for the years 2017-2020:
 - 2.3.1 The HSR bus pass fee for the 2017/2018 academic year shall be the sum of:
 - 2.3.1.1 The Basic HSR bus pass fee equivalent to 155% of the price of the HSR adult monthly bus pass on March 1, 2017;
 - 2.3.1.2 The Summer HSR bus pass fee equivalent to 18% of the price of the HSR adult monthly pass on March 1, 2017;
 - 2.3.1.3 The Extended Service HSR bus pass fee equivalent to 7.5% of the price of the HSR adult pass on March 1, 2017;
 - 2.3.1.4 PRESTO implementation fee of \$5.00.
 - 2.3.2 The HSR bus pass fee for the 2018/2019 academic year shall be the sum of:

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Revised 75C, 75E, 76D, 76Q, 86D, 87P, 88D, 88F, 88P, 88V, 89E, 89F, 89K, 89N, 89P, 90K, 90L, 90M, 90O, 93L, 94D, 94Q, 95U, 95G, 95S, 96C, 96D, 96I, 96L, 96O, 96Q, 97J, 97R, 98L, 98N, 98R, 99P, 00Q, 01D, 01M, 03Q, 04E, EB 05-09, 05P, EB 06-13, EB 08-01, 08E, 08P, 09C, 09G, 10B, 10C, 10P, 11D, 12B, 12M, 12O, 13O, 18C

- 2.3.2.1 The Basic HSR bus pass fee equivalent to 165% of the price of the HSR adult monthly bus pass on March 1, 2018;
- 2.3.2.2 The Summer HSR bus pass fee equivalent to 18% of the price of the HSR adult monthly pass on March 1, 2018;
- 2.3.2.3 The Extended Service HSR bus pass fee equivalent to 7.5% of the price of the HSR adult pass on March 1, 2018;
- 2.3.2.4 PRESTO implementation fee of \$5.00.

2.3.3 The HSR bus pass fee for the 2019/2020 academic year shall be the sum of:

- 2.3.3.1 The Basic HSR bus pass fee equivalent to 175% of the price of the HSR adult monthly bus pass on March 1, 2019;
- 2.3.3.2 The Summer HSR bus pass fee equivalent to 18% of the price of the HSR adult monthly pass on March 1, 2019;
- 2.3.3.3 The Extended Service HSR bus pass fee equivalent to 7.5% of the price of the HSR adult pass on March 1, 2016;
- 2.3.3.4 PRESTO implementation fee of \$5.00.

2.4 The Vice-President (Finance) shall forward changes in the fee schedule to the SRA by January 31 each year for information, and to the University Board of Governors Secretariat by February 1 each year, for collection by the University in September;

2.5 All fees approved by the SRA are subject to any changes in government legislation and shall be adjusted accordingly by the Vice-President (Finance);

2.6 The Vice-President (Finance) shall calculate the adjusted fees for the next fiscal year for presentation with the annual budget; the new fee schedule shall be considered effective and part of this bylaw May 1 of each year;

2.7 SRA members shall, in their capacity as Full Members of MSU Inc., take any fee decisions made through a quorate referendum or at a quorate General Assembly as binding on the Corporation.

3. Fee Regulation and Review

3.1 The Vice-President (Finance) in conjunction with the SRA Standing Committee on Finance shall inform and monitor for compliance, all non-MSU, non-University organizations receiving student fees, as designated in Appendix A of this bylaw, of the following requirements:

3.1.1 Annual provision of financial statements to the Vice-President (Finance) by October 15, in a similar manner as submitted to the University, notwithstanding any accommodation provided by the SRA Standing Committee on Finance;

3.1.2 Maintenance of easily accessible online financial reporting;

3.1.2.1 Any group which falls under the Financial Accountability Policy for Student Organizations can follow University guidelines for online financial reporting.

- 3.1.3 Administration of the fee appropriately and in accordance with the original referendum or General Assembly motion that instituted the fee.
- 3.2 Each organization must present to the SRA on the subject of their fee at least once during first semester of each academic year to ensure they are accountable to students;
- 3.2.1 The presentation schedule will be created, administered, distributed and advertised by the Finance Committee in consultation with the relevant groups;
 - 3.2.2 All presentation procedures that are set by the SRA must be the same for all non-MSU, non-University Student groups.
 - 3.2.3 The presentation must touch on any recommendations made in the previous year and the progress made on those recommendations.
- 3.3 For each fee being presented, a corresponding motion to enter committee of the whole, to be discussed after the presentation, must be submitted to the SRA;
- 3.3.1. The Finance Committee will then give the recommendations to each group, and schedule a follow-up meeting before the end of second semester to discuss timelines, progress, and feedback.
- 3.4 If the SRA Standing Committee on Finance determines that an organization has failed to meet the requirements outlined in Section 3.1 of this bylaw, a motion for referendum for that fee must be submitted to the SRA for consideration:
- 3.4.1 Any recommendations made in previous years, that have not been followed, will be published alongside the referendum ballot.