



# MEMO

*From the office of the...*

## AVP Finance

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TO: Student Representative Assembly  
FROM: Nathan Auyeung, AVP Finance  
SUBJECT: Bylaw 9; Non-MSU Groups – McMaster Solar Car  
DATE: November 9, 2021

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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 2021-2022 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) Plan for the Solar Car: The Finance Committee is curious to see when the completion of the car will take place and the respective manufacturing and ordering timelines associated with completion, as it has been advised that the car will not be completed this year
- 2) New Car Chassis: The Finance Committee is curious to see why there was a change this year to a new and more expensive chassis than utilized in previous years (Challenger Class, Figure 1 versus Cruiser Class, Figure 2)
- 3) Inventory Obsolescence: McMaster Solar Car has budgeted around \$77K in parts purchases (excluding \$2K insurance, which will not be an anticipated expense this year), including a motor that is around \$26K. The Finance Committee is wondering if this purchase is a good idea this year, since the car will not be completed in the given year.
- 4) Cost of Items: The Finance Committee would like to see the cost of some items and would like to see more information on those 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, presentation, and spending-to-date. I look forward to hearing your questions.

Thank you,  
Nathan Auyeung

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