



REPORT

From the office of the...
Vice-President (Finance) & CFO

TO: Members of the Student Representative Assembly
FROM: Sarphina Chui, Vice-President (Finance) & CFO
SUBJECT: SRA 22E Report
DATE: July 17th, 2022

Dear Members of the Assembly,

Welcome back to our second meeting of the summer! I hope you've had a great 3 weeks with intentional self-care time! The last 3 weeks in office were just as exciting as my first report especially with many projects on track to completion! I would LOVE for you to join any of my initiatives if it aligns with your passion!

Overall Financial State

Operating Budget Approval Update:

Thanks to those who came to the 22D meeting, the revised operating budget is now fully approved, and our part time managers have been submitting purchase orders to get their year started!

Capital Budget Approval Update:

Again, thank you for the 2/3 SRAs that came to our 22D meeting and approved our capital budget for items over \$5000! Our fulltime staff are very appreciative of having this budget to work on their bigger projects! The Silhouette has officially started to revamp their website and new desktops are purchased for the IT department!

Year-End Audit:

KPMG has wrapped up their first step for auditing our 2021-2022 fiscal year – collecting all necessary documents in person. The rest of the auditing will be done remotely for them unless otherwise specified. Now they will enter the auditing process in analyzing our spendings.

Operational Update

Review and approve budget planners for welcome week and services:

Budget planners from WW faculty planners and PTMs were all due July 8th. Since then, I have been reviewing them to ensure their spendings are within their mandates. Feedback will be given next week before final approval.

2021-2022 Welcome Week student levies:

Every year Students Affairs and the MSU each hold a portion of the WW levy for accountability purposes. Reimbursement typically happens near the end of the year after budget trackers are submitted in October. However, minimal budget trackers were received from the last WW, ultimately causing significant delay on reimbursement. I have successfully advocated for a full reimbursement of 2021-2022 WW student levy despite the lack of budget trackers, recognizing that this mistake was likely due to

miscommunication from both faculty planners and university staff ends – it was an unusual year of welcome week planning. We will distribute this money in good faith that all faculties have completed their due diligent in providing the best welcome week to their abilities. All cheques will be available for pick-up by the end of next week at the MSU Office. To ensure no complication arises from WW reimbursement again, this year a new role was created. Harleen Boughan is this year's Welcome Week Accounting & Financial Coordinator, whose role is to make sure all finances are accounted for and that all faculty planners are being paid out in a timely and efficient manner.

Hiring:

All WGEN director interviews are now completed, decisions and offer will be made by next week.

Year Plan Goals

Objective 1.2 Month-end Financial Update:

Explained in my year plan, this year I will ramp up financial transparency by providing month-end financial update. The first financial update/ literacy video will be filmed and released in August. Currently we are planning to explain the fees breakdown for the year and explain the difference because MSU finance and McMaster finance as we are separate institutions. Simranjeet will be invited to kick start this video with me.

Objective 1.3 MSU Pay Grade Transparency:

Continuing step 1 of pay grade transparency, the Wage Review Committee has met with all companies and narrowed down our decision to two companies based on their knowledge within the field and experience in working with student unions. Final recommendation will be made to the board of directors by next week before signing an agreement.

Objective 1.4 AVP Check In:

Check in with our AVP Finance Craig Dawdy continues to be a delight! We have been meeting weekly to prepare for the year. So far, Craig has completed an awesome year plan for the year and the finance committee has had 2 meetings going through expectations and summer initiatives.

Objective 1.5 Bylaw 9 group meetings:

AVP Finance Craig Dawdy has started arranging meeting with Bylaw 9 groups to communicate timeline of reviews for the year. However, it was noted that some Bylaw 9 Groups are unsure of their membership within the MSU, not knowing that they are independent than MSU clubs. Craig and I are currently working on solutions to address this confusion not only as this is not only a common misconception for bylaw9 groups but also the general MSU body. I believe an alternative name is needed to better reflect the nature of their membership, such as "Student Fees Colleting Groups," or "Fee Collecting Clubs". Furthermore, the Finance Committee will soon receive a budget reading session to prepare them for bylaw 9 groups' budget review in September. Recommendation and presentation of Bylaw 9 groups will be brought to SRA in October.

Objective 1.6 On and Off Campus Student Discount:

The Finance Committee has taken on the task to expand the on-and-off campus student discount page on the MSU website. The goal is for each member to add at least 10 businesses onto the list. The 4 main areas of target are: Main Street, Westdale, Dundas, and Downtown Hamilton. The Committee will aim to complete this by the end of August in hopes of having this ready by Welcome Week and the beginning of the fall term.

Objective 1.7 Explore SPC Discount:

SPC has recently reached out, our Sil Executive Editor Andrew Mrozowski and Underground Creative Director Manager Paula Scott have attended the meeting. Instead of selling advertisement through Underground or the Sil, SPC were interested in selling SPC cards to the student body and wonder if MSU is interested in being the distributor. While I do understand many of their vendors are catered towards university students, I would need to do more research into their market and user data before proceeding with any decisions.

Objective 3.1 SRA social media drive:

This has been a work in progress with our speaker Piper Plavins, we are currently developing a suggestive posting schedule for the 2022-2023 school year that the SRA can follow alongside templates that they can use.

Objective 3.7 Holiday Market:

This project is still in its developmental stage with Campus Event director Trish Vardon, we are hoping to have this even at the end of November or early December to give back to our second- and third-year students who didn't have a full welcome week experience. We are envisioning this to become a legacy project since we never had a winter event and students often do not have time to purchase Christmas presents during midterm seasons.

Objective 4.2 Compass-Chartwells Marketing Collaboration:

I have created an events calendar that includes campus event, board initiative, and clubs' events in reference to the university calendar and this was shared with compass-chartwells to develop marketing plans along our pre-existing events.

Objective 3.10 Mac Day and objective 4.6 Increase Campus Presence through Digital First Approach:

This is currently in planning; the goal of Mac Day is to increase student engagement and uplift student spirit while receiving student feedbacks on major student life issues so that we can better represent them. The first theme for the year will be focused on campus life. The Silhouette is heavily involved with the planning process as this will increase their campus presence. Furthermore, the Sil can better reflect student voices from this event

Objective 5.3 Virtual PO Process:

Currently, only the purchase order form is online, and we have received much positive feedback on its effectiveness. Moving forward, I would like to migrate most of our purchase order process online. Therefore, I have requested for the cheque requisition form, reimbursement form, and standing order form to be digitalized.

Successes:

1. WGEN Director Hiring - Interviews are done, offers will be sent out in the following week
2. Welcome Week Student Levy Reimbursement – successfully advocated for full reimbursement of student levy and cheques will be ready for pick up next week

Current Challenges:

1. Work Life Balance – This continues to be a challenge as I navigate how to balance working, especially on passion projects as they are heavily time consuming and I often have to do these plannings outside of work to ensure there are progress.
2. Bylaw 9 Groups – There seems to be a lack on knowledge on the formation of Bylaw 9 Groups with some groups unaware of their clubs' status as non-MSU clubs. Further communication to both Bylaw 9 groups and the student body is needed.

Closing Remarks:

Please message me if you are interested in helping for any of the objectives, I'd love to have you on board! 😊

Cheers to the remaining summer days,



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