



MEMO

From the office of the...

AVP Finance

TO: Student Representative Assembly
FROM: Craig Dawdy, AVP Finance
SUBJECT: Bylaw 9; Non-MSU Groups – INCITE
DATE: November 23, 2022

Dear SRA,

After viewing and discussing INCITE's budget and answers to our questions, the Finance Committee feels comfortable in recommending approval of their budget for the 2022-2023 school year. However, we have the following recommendations and concerns to be monitored to ensure student funds continue to be directed towards their mandate.

Specifically, we have the following remarks:

- 1) A large amount of their funding has been underutilized both in previous years and current year which has resulted in a significant amount of unused capital. Incite has formed a few responses to this problem being: their group primarily works in physical print media so there has been a slow down on printing, also due to low circulation, general awareness of the group has declined amongst MSU members, leading to lower engagement and submissions. They are projecting these numbers to return to normal over the next years of in person operations. In addition to that, they have indicated their intention to not collect a fee this year (and possibly next) to reduce their surplus. Both scaling back up with in-person activity and not collecting a fee are fair solutions to the surplus concern. That being said, efforts to increase engagement and reduce surplus should still be monitored to ensure that the group is continuing to productively create value for students.

Generally, we didn't have any real issues with the straightforward nature of their financial operations. In addition, it was felt that by forgoing their fee for the 2020-2021 year, only taking half for the 2021-2022 year, and forgoing their fee this year was a sign of financial transparency and honesty in the use of their budget. The Finance Committee has done its preliminary questioning and the answers to our questions are in the email.

Thank you,
Craig Dawdy

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