



# REPORT

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

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TO: Members of the Student Representative Assembly  
FROM: Sarphina Chui, Vice-President (Finance) & CFO  
SUBJECT: SRA 22L Report  
DATE: 10/1/2023

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Dear Members of the Assembly,

Happy New Year!! I hope your winter break was restful and rejuvenating! November and December were filled with some of our most exciting special projects and celebrations! I went from wrapping up year-end budgets to finalizing terms on HSR negotiation to dressing up as Santa – this job really stretches you! Though hectic, these past two months have honestly been some of my favourite months thus far. As usual, please be in touch if you'd like more information on any of these projects! 😊

**Overall Financial State:**

Our financial standing has remained consistent from our last report. The November month-end report has affirmed our initial proposition that the surge of expenditure with the returns of in-person operation would only be temporary. All services and business units are expending within reasonable limits of the allocated operating fund – we are confident to conclude the year with a strong financial standing.

**HSR Negotiation and Survey:**

After months of negotiating and meeting with all related stakeholders, we have come to the final stages of the negotiation: referendum. As presented to the SRA, we have secured one of the most cost-effective bus passes for students, especially compared with other Universities and Colleges across Ontario. The referendum will take place on January 24-26th, and the contract will be renewed once the referendum has passed. Furthermore, I am thrilled to announce that our HSR survey has received a whopping 925 responses from students! These data are crucial to properly represent students' lived experiences and advocate for necessary changes. I will provide recommendations to fine-tune our agreement details with HSR based on the feedback. These data will also be highly beneficial for future board members to continue monitoring the quality of service by the HSR. I want to thank our General Manager (John McGowan) and AVP Services (Justin Phung) for the success of this platform goal.

**Financial Transparency Campaign #2 – Money Matters:**

The end of October is typically when financial aids are open for students; thus, the second financial transparency campaign focused on informing students on ways to access financial support from the MSU and the University. The first video promoted the Student Life Enhancement Fund (SLEF), a collaborative financial support program with the University to expand student-life programming, infrastructure and operations. This year there's \$200,000 available for students to fund their passion projects to improve student life. The second video highlighted ways students can access scholarships, emergency bursaries, sponsorships and donations. I also arranged an in-person tabling at MUSC atrium where students could ask questions about MSU's Sponsorship and Donation Committee, OSAP and Scholarship, and SLEF submissions. This campaign worked perfectly into Canada's National Financial Literacy Month and the month-long series of events that the Student Success Center has prepared. I advise the future VP Finance to consider collaboration with SSC on Financial Literacy Month. A big thank you to our Communication Team, AVP Finance (Craig Dawdy), Finance Committee, and the Registrar's Office for supporting me with Money Matters.

### **2nd Round of Clubs Budget:**

Clubs' budget applications that were submitted on time have all been released. All budgets for late applications were released in December. Clubs' budgets that have been appealed have now been reviewed and reconsidered by Clubs Accounting Clerk (Hannah Shouldice) and I; the final funding amount will be released through email this week. In general, over 2/3 of clubs have received \$200 more than last year. I noticed that clubs that didn't get the amount they applied for are often due to these mistakes: over-requesting, lack of details, and inappropriate use of MSU funds. After all budgets are released, I will send out an email informing clubs of the standard in filling out the application and my plan to raise the funding ceiling to match inflation.

### **SRA Special Project Funds and Services Special Project Funds:**

I have met with the AVP Services and AVP Finance (Justin Phung and Craig Dawdy) to outline the applications for both the SRA and Services' special project funds, respectively. The forms have since been released, and we have received a few applications on both funds. I encourage all SRA members and Services' PTMs to consider applying for this fund to enhance their goals.

### **McMaster Holiday Market:**

MSU's first-holiday market was a SUCCESS! I have heard overwhelmingly positive feedback from students and vendors on how much they've enjoyed the set-up of the holiday market. This was a fantastic collaborative effort between MSU, McMaster Alumni, and Student Success Center – each party has provided such valuable pieces to the market. This was one of my most exciting platform goals, and it's honestly so rewarding to see this idea come to life. I am thrilled and confident to hear that all parties are interested in growing this idea into a signature event at McMaster. Thank you, Trish Vardon (Campus Event Director) and Thomas Saab (Campus Events Programming Coordinator), for leading the planning process.

### **BoD Exam Care – Free Coffee & Snacks:**

As a board, the most direct way to support the student during exam season is to be present and provide refreshments as encouragement. Thus, we have taken the initiative to provide students with free coffee and snacks at MUSC atrium as a form of exam care. We connected with hundreds of students, cheering them on for exams! All refreshments ran out quickly, and students gave given overwhelmingly positive responses. This is undoubtedly an initiative we want to bring back for the winter semester. Thank you Compass Chartwells for providing refreshments.

#### **Undergraduate Student Initiatives Fund (USIF):**

USIF is a partnership between the University's Student Services Advisory Committee and the MSU that provides funding for events/programs/activities that provide a specific value for the undergraduate student community. I sit on the USIF committee, and we have reviewed all Fall term submissions. Funding for those projects has been released.

#### **Year-End Audit:**

Our annual auditors (KPMG) have completed auditing our 2021-2022 fiscal year. Currently, we are arranging a time for the auditors to present to the SRA. Then, this audit will be accessible to the general public on the MSU website for financial transparency.

#### **Compensation Project:**

The partnership with Arthur J. Gallagher & Co. has been ongoing. We have completed the compilation of the list of positions for the wage review and the details of the survey. We are currently in the survey collection stage, which was sent to other student unions and the local market to ensure that our compensation aligns with the market standard. Furthermore, our current compensation structure is still adequate and relevant, so we will continue with our current model and work towards fine-tuning it. Thank you to our Human Resource Director (Renee McIntosh) for working closely with Gallagher's project manager.

#### **The HUB:**

The athletic and Recreation side of the expansion has officially opened! The HUB side of construction has a slight delay and is now aiming to open by May 2023. A bi-weekly meeting with the HUB management is still ongoing to streamline the logistics for opening. We continue our discussions on space usage, interior arrangement, and signage. We have also toured the construction site again and have seen promising progress.

#### **Upcoming Events**

##### **Financial Transparency Campaign #3 – Election Awareness:**

This financial transparency campaign will happen on Jan 17th-18th from 1-3pm at MUSC Atrium. Instead of focusing on finance, this initiative aims to promote general voting on our referenda. Though, no candidates/ related groups will be invited to campaign to avoid any violations of election bylaws. Elections committee members have been invited to collaborate on this initiative. I will also be handing out winter swag (mittens, socks, and tote bags!) as a form of engagement.

#### **Light Up The Night:**

Light Up The Night planning committee are in full swing to bring back our signature event for students! We have reviewed old planning guides and floor plans and discussed programming thus far.

### **Student Life Enhancement Fund (SLEF) Voting:**

The committee has reviewed all SLEF ideas. There are a total of 17 submissions, and all ideas were fantastic ways to enhance students' life. We are consolidating similar ideas and reaching out for more details before putting these ideas through to referendum for voting.

### **Other Successes:**

1. Child Care 50th year anniversary – The MSU Child Care Center just celebrated its 50th Anniversary! This zero-cost center has a rich history and has impacted generations of the McMaster and Hamilton communities. By attending their anniversary celebration, I learned about our alums and stories of staff that have served us for 30+ years!
2. BoD Holiday Cards – Our board has decided to bring back our holiday greetings tradition by sending out holiday cards! We hope you've enjoyed working with us this year as much as we enjoyed working with you!
3. Socials – November and December were filled with socials for full-time staff, part-time staff, and volunteers of the MSU. I am pleased to see how MSU has grown much closer this year! Socials outside of work hours can truly foster positive company culture and increase employee morale.
4. Sil Ghost Investigation Series – If you haven't tuned in, check out the Sil's Instagram for their Ghost Investigation Series where the BoD joined in on the fun little quest!
5. Photo with Santa fundraising for Charity Ball – Charity Ball has historically been the largest formal hosted for McMaster Students! We haven't been able to organize it throughout COVID, but we are bringing it back alongside the Photo with Santa Fundraiser this year. We're looking to rebuild the branding around Charity Ball, so please invite your friends!

### **Current Challenges:**

1. Clubs Structure – I have previously mentioned the challenges VP Finance has in the club's budget allocation. This is because every club is unique in its asks and mandates; we have to review them case by case while on a minimal budget. Recently, I have started discussing with our Clubs Administrator (Nardos Tedros), and we believe that MSU needs to provide more financial and logistical support for clubs. It is honouring that MSU has one of the largest and most robust club systems in Canadian Universities. Though, I believe further support for clubs will lead us to a new level of student life enhancement and engagement.

### **Closing Remarks:**

Friends, I cannot believe we are officially in the last 4 months of our terms, and this will be the second last report I am writing for the SRA – time flies when you are having fun. I'm

not sure if it's the nature of this role, but I have often found myself getting caught up in the present, figuring out my next steps, and forgetting to look back on the achievements that have been accomplished. This is why I started to appreciate writing these reports; not only does it help you understand my role a little more, but going through my calendar and reflecting on all the steps we've taken help me slow down and celebrate the milestones we've reached as a team.

Coming into this role, all previous VPs would tell you how quickly this year will pass by. And truthfully, I thought I was prepared for it until I started in the role and realized no amount of mental preparation can help you slow down the year. So, to avoid regretting that I didn't enjoy these last 4 months more, I am determined to make the most out of the remaining time we share.

Thank you very much for being such a strong support in the last 8 months – I have high expectations for how we will wrap up this school year.

Cheers,

A handwritten signature in black ink, appearing to read 'Sarphina Chui', written in a cursive style.

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