



Start: 6:10

End: 8:25

Attendance: Laura, Tina, Kira, Thato, Vincent, Pia, Melissa, Dylan, Paul, Chad, Johnny, Jason, Chris, Connor, Ekaterina, Uvini, Kelly, UBC Finance Club, International Business Club, Pacific Northwestern Economic Conference, Travis, Ben, Arts Undergraduate Society, International Business Club

General updates:

- AMS updates:
 - Speakers coming in to address changes regarding the Olympics
 - Passed budget
 - Big concern: 51% of UBC student fees are funded by Commerce students
 - Working on getting a blog up

Presidential Updates:

- Clubs council meeting: Tina elected as clubs council rep
- Alumni relations project: final list to be made by September of alum
- JDC West bid for 2011 preparations
- Looking into transforming some of the IFPO space (basement of SUB owned EUS, SUS, CUS) into CUS office space during Angus renovations

Exec Updates:

- Internal: CR team contacting sponsors
 - Budgeting in process
 - Room booking: please book rooms before September and with lots of notice
 - Usage of CG being looked into
- Academics:
 - looking into strategies of how to improve 486W, BA-BComm dual degree, trying to create a model for general conference funding (link to events evaluations committee)
- Marketing:
 - website (functional by September) and registration system, modified budget with Travis to decrease costs, focus budget on several different marketing campaigns, review of class liaison coordinator position, contact Johnny for all IT questions
- Finance:
 - talking long term strategy with clubs, potential problems with Investment banking comp., Chris on BCC model, review items BoD brought up

Speakers Corner:

- Pia took minutes
- Vincent bringing up proposal for monthly general meetings
- Kira and Thato with a special project



- Kat AMS updates
- Paul and Ben: social events for BoD
- Travis, Chad, Uvini: taking up role of advising Investment Banking Club
- Elections reform made progress
- Something from policy reform on reimbursement

Passion project

- What are you passionate about when you were voted onto the BoD
- Each BoD member will get a couple of minutes to share what they're working on (so that BoD knows what to expect from this BoD member and how we can support them)

Evaluating Committees:

- How effective committees are
- Thato will be making sure committees are functioning the way they are supposed to

Enterprise Strategy (Laura and Uvini):

- Where Eprize is heading this year (eprize strategy): huge line item
- Eprize is introducing community arm for FULL year (add more student value to lump sum)
- Community arm revenue generating and add value to different type of student
- Open conference up to international delegates (increase sponsorship chances from different countries)
- 2 years ago: referendum to keep Eprize prize pool largest in nation. Prize pool decreased to 35K.
- Non-monetary sponsorship: in-kind sponsor
- These strategies will be for THIS year
 - BoD will have to decide where Eprize goes after seeing how THIS year Eprize worked (decision somewhere late November)
 - Decision: what the vision for the conference is, and hiring a chair accordingly, how the event will change
- Eprize team has the execs complete support
- Any discussions for further strategy will not affect THIS year's budget
 - Events evaluation committee will be providing feedback
 - Eprize team will be providing feedback
- Suggestion: send out survey in November to include input from general student body

UBC Finance Club (Dipak):

- Agreed that prize pool was too much (decreased from 10K to 5K)
 - Prize pool is still there so market conference (incentive to send top students)
- Sponsors already in works: ie. TD securities, MDA training, etc
- To increase benefit of students: charging \$30, 200 students can participate in conference
- Flying in corporate executives (in kind sponsorship)



- HR directors will be present from industry for recruitment opportunities (will be there to work on resumes, mock-ups, etc)
- Cost to CUS \$60/person
- Cut down costs from competition, charging external delegates \$200 (which they'll be more than willing to pay), conference costs went up: gifts, etc
- Long term strategies: organizing with another university (ie. Toronto, NYC, etc)
- Similar conference: Asian investment banking conference. More of workshop and speaker series. Invest Banking Comp. is all of that AND a competition
- Request: \$15,000
- Katriona McDonald value align with CUS and she sits on the advisory board

Questions

- MBA happy to work with them
- 3:1 undergrad to MBA ratio
- 1:1 ratio of UBC students vs external
- Can CUS send rep. to sit on board?
 - CUS would be corporate sponsor
 - Transparency is important: monthly newsletter, happy to answer questions
 - CUS voting power NO, representation power YES
 - Board is "expert board" and they are not bringing in any money
 - Dipak Will discuss CUS rep option with chair of board
- No other students from other school as delegates
- CUS member represent for long term (is it feasible, how it can be improved, etc)
- Long term: spread costs between two universities (less reliance on CUS)

Feedback from Advisory board (Uvini, Travis, Chad)

- Issue: long term sustainability b/c of prize pool and issues with sponsorship
- Charge more for external delegates: value this competitions is bringing to students will be able to charge more (ie. Closer to \$300)
- Operations b/w CUS and Investment Banking Comp. (ie. If they want so much money will they be incorporated by CUS. Issues b/w autonomy vs. more money)
- Lots of support with business community for sponsorship so stick with more autonomy
- Proposal: cap at \$10,500
 - Fixed sponsorship of 6K
 - Variable sponsorship of \$30/student
- If we do contribute something large ie 15K, then we need voting power on their board
- Applaud efforts of team

Board Discussion

- Try to get a CUS member on board - someone with experience planning a conference
- 1st and 2nd years wont be competitors since they don't know about investment banking
 - IBC: conference for 1 and 2 year, 3 and 4 years as competitions



- Funding too small? - \$30/ person, first year in conception so they have no idea how many students will be attending
- If we give 10,500 how much will it affect their event without with 15,000
 - Think of CUS as a sponsor (we don't have to think about where they are going to cut costs)
- Should we raise the cap to 15K (incentive?)
- Reasoning behind variable cost: not about incentive, its about VALUE to where the money is going (ie. How many Bcom students will be at workshops etc)
- Burden in terms of planning: they need to charge it on their own credit cards before they get reimbursed
- Expecting 194 Sauder students
- What is cap? 15K, 10500?
- Ombuds concerned about lack of clarity whether or not we'll have representation on board
- VP external: do we want a representative on their board?
- IBC (international business conference) doesn't have CUS on their board
 - But Investment banking comp isn't owned by CUS and so CUS *should* be on board
- We know we want to give money not sure how much
- What kind of strings we want to attach to that
- We have enough money in our special projects fund
- CSBC –Money was fixed and no variable. VP finance stepped in when confer was in trouble to say you wont get this much money unless you reach this point.
- As a sponsor we are allowed to say "hey this wasn't how the event was supposed to run"
- Let there be someone from BoD who reports back to board
- Usually we step in during emergencies... could we avoid this by having someone on the board
- Representation on the board isn't about where to spend the money and how to run conference; representation is simply about us really interested in the idea
- Cant we decide next year and see how it goes this year
- **All in favour of CUS having a role greater than a sponsorship**

Role:

Yes: 6 (Stas via Skype)

No: 8

Noted Abstention: 1 (Tina)

- **All in favour of funding Investment Banking Competition as proposed by Exec committee at cap at \$10,500:**

Yes: 10

No: 5

Noted Abstention: 0



Budget:

- Student fees now a conservative number
- Roundtable: issue last time – figure was too high. Found a cost and changed budget
- IT budget: user interface between code and user this is on the conservative side
- Alumni relations budget: Alex has confirmed amount of funding
- Business week: didn't have a change before meeting to talk with them. Cut down costs by cutting passbook
- International Business Conference: went over budget, flight costs, venue and food, AV, budgeting 280 people,
- Snack bar: runs at totally loss (cost of food and people selling), run half a year
- AV: cut back on lens purchases and focus on video equipment
- BCC: we used that revenue adjuster (because of recession) for whole model. They said it wasn't fair to use to fixed portion. Average wage comparison didn't take into account didn't account for inflation. Adjusted for inflation brought it down to current amount
- Special projects: increased because of more funding for student fees and new initiatives can easily use up 10K a shot
- DVD mailout: by suggestion of Ben, change DVD mailout and change into *mailout*
- Can we ask Sauder to chip in for newspapers since faculty and staff sometimes use the newspapers
- **All in favour of passing the budget**
Yes: 15
No: 0
Noted Abstention: 0

Pacific Northwestern Economic Conference:

- Timing, place, and people
- January 29-30 (right before an anticipated economic recovery)
- Limelight of Olympics
- People: pre-screened
- Objectives: renewal of business exchanges within the region (ie. Vancouver, Seattle, Portland), strengthen connections with American universities, create model for north America that focus on regional collaboration
- Friday: academic approach
- Saturday: business approach
- Impact: business professionals will make up 30% of audience, 30% from USA
- Support from Vancouver Board of Trade
- Live blogging to maximize international exposure
- They want to address a need from the students: students want access to more professionals, that lead to jobs in western north America and then hopefully into Asia Pacific



- Only 12% of Sauder students are involved in exchanges, they want to bring international experience to Sauder
- Have an advisory board
- Will follow conservative budget set for 300 students
 - Even worst case scenario will include a surplus
- Asking for 11K (40 per student, 5K base)

Questions:

- Targeting business students specifically (all those interested in economics within the northwest region)
- Point: tuition at UWub has increased 100% how will they afford it answer: top ticket price \$300 per student for UWub student
- Total amount of all other sponsorship: 24K (total sponsorship 35K)
- What does \$80 include: just food and venue (not hotel stay)
- Rarely see people approach the board where their revenue has a surplus. Board usually covers deficit

Discussion:

- 8% buffer
- Doesn't seem to reap benefits of say *title* sponsorship even though were giving almost half of their sponsorship
- We gave 10,500 to Investment Banking Competition towards something specific towards Sauder brand
 - Doesn't have a clear brand (not targeting towards a specific student)
- 150 students seems little optimistic
- Jacky has a lot of experience and has run successful initiatives beforehand
- Pre-screening: would this be a hindrance?
- What does pre-screening means:
 - would need to consult sponsors
- How will value transfer over to Sauder students
- Will promote inter-faculty relations
- Currently lacking a conference that targets the day to day issues
- Laura: breakout to discuss what we as the board would find as a proper level to sponsor
- Good practise for the BoD to take a look at budgets and compare to previous conferences (so that it doesn't set precedence to always send things to the execs)
- **All in favour of the CUS providing some level of sponsorship to PNEC**

Yes: 13

No: 0

Noted Abstention: 1 (Dylan)

NEXT MEETING: JULY 27TH, 2009 6pm-8pm