



Attendance: Laura, Thato, Pia, Johnny, Prina, Paul, Robert, Chad, Kelly, Tim, Azim, Griffin, Daria, Uvini, Kira, Chris, Vincent, Stas, Dylan, Kristin, Connor, Ben, Cavalier, Ubysey, Travis, Moses, Neil, Melissa

Start time: 6:05pm

End time: 8:28pm

Agenda Amendment: addition of "annual fee" to \$500/fee motion

Building Referendum:

- In 2006 referendum was run
- Voting: 75% students voted yes
- Government viewed as "increase in tuition" veto'd student referendum
- Dean approached students because there were no resources less

Rerun referendum:

- Accreditation in jeopardy if building not completed by next inspection date
- If funding does not come from students then phase two will continue; however, funding will be found elsewhere
 - Increase class size
 - Decrease BCC
- This is a student run and student hosted referendum
- Phase 2 includes: 2, 3,4 floor classrooms, conference center, Learning commons, social space, etc

Discussion:

- Dean promotes this in a positive light – why wasn't he neutral
 - Dan was given an outline for speech – Dan shared information (as individual) that he wanted student's to know
 - Dean is not responsible to the CUS
- How can a referendum be hosted?
 - Either BoD approves it
 - Student gets 100 signatures and then runs a referendum
- Did the Dean mention that the fee is indexed to inflation?
 - Yes
- 3,4th years not paying (doesn't affect them) so should they vote?
 - They are current students so democratic order should let them vote
 - Decision will affect all students (even prospective students)
 - Representative population will vote
 - Fee is in place for students who USE the building (students at Sauder after September 2010)
 - Additionally, incoming students are not given right to vote
- Accreditation issue clarification:
 - Part of having a great business school is having a great learning environment
 - Doesn't match up to the tagline of having a "world class" business school
 - Creditors will take building into consideration (one of the aspects of their rating process)
- Things to consider (Laura):



- If we put this out, we will need a huge voter turnout (will need BoD resources)
- Understand what a referendum is (if you vote yes, then you need to know what will happen; if you vote no, what will happen)
- Phase 1 was strongly supported by alumni and business community
- \$28 million raised (one of the largest donations made to any institution in Vancouver)
- No vote will lead to a negative signal to current and prospective donors
- What is quorum?
 - 15% of Sauder School of Business undergraduate students
- How will we know that the Government will not consider this referendum a tuition increase?
 - This is a student fee FOR a building project
 - If the referendum passes, will go to the AMS and AMS will pass the fee. BoG will pass through the system as a "student fee".

Motion: Laura called motion, Chad seconded

Issues:

- Accreditation processes
 - Accreditation – need to look into deeper (will we actually lose accreditation?)
 - Not enough due diligence done to figure out whether we are going to lose accreditation
 - Accreditation process looks at every single aspect of the degree
 - Unique environment for SSB: learning environment
- Physical aspect
 - Drastic change of our building – why would they take away our accreditation now?
 - Can we postpone this for 5 -10 years when Government has money?
 - Construction costs will significantly increase if we stop and start construction
 - What guarantee do we have that the government will have money in 5-10 years?
- Student funding
 - Should students be funding capital facilities?
 - Ie. Students should fund student space – ie. Cheese/ladha
- No vote
 - No vote is a serious issue
 - What message does it send to donors/business community if students don't support the building?
- Is UBC going to allow the SSB to lose accreditation?
 - Shouldn't UBC take ownership to ensure that SSB doesn't lose accreditation
 - UBC should find some way to finance this
 - There are many facets of UBC need that help. SSB is not one of their top priorities for building renovation/construction.
 - UBC doesn't have amounts of discretionary income
- \$500/year?
 - Beginning at the completion of phase 2 (September 2012)



- For the duration of your time at Sauder (ie. Usually 4 years)
- Indexed to inflation
- Cost of delaying construction?
 - The cost of stopping and then restarting construction is too high
- SSB finance – have you checked the SSB finances?
 - Surplus was documented
 - Budget allocation: new structure in place unsure of how much surplus there actually is
- This isn't just about the aesthetics of the building
 - Also includes trading room
 - Conference center
 - Expanded learning commons
- Connor: this was passed in 2007. We should put it up again and ask students how they feel.
- Who originally wanted to upgrade the building?
 - Everyone – students, faculty, alumni, Dean's office, business community
 - Referendum 2007 – students overwhelmingly voted yes which means they wanted the building
- Referendum
 - Other options (ie. UBC financing) can still be looked into even after the referendum passes
- UBC financing
 - Wants to get off the books of the province
 - Included in province debt
 - If we get off the books, then UBC can control 100% of its own budget
- Thato: SSB value the experience outside of the classroom
 - Willing to go to that extent – to finance building so that we don't just sit in a classroom all day
- Griffin: we should allow equity and let people speak
- Thato: guests speak through the speaker. Ombuds here to ensure that equity

- **Kristin calls into question, Pia seconds**

- **Be it resolved that the Commerce Undergraduate Society (CUS) Board of Directors in line with the CUS constitution resolves to run a referendum for the CUS membership to vote yes or no to a building fee of \$500/year:**
 - **Yes: 11**
 - **No: 0**
 - **Noted Abstentions: Robert, Azim, Melissa**
 - **MOTION CARRIES**

Taking a stance:

- CUS should take a stance positively if the constituents can vote positively
- If we run yes campaign, this is where we stand based on the facts. Here are all the facts:
- If you ask students to run a referendum you need to do it honestly as you can. Running a "yes" campaign is not getting an honest opinion



- We're going to face the consequences so we need to show the facts, and we're just stating our opinion. We are the BoD we're not going to do something bad for the school
- As leaders and reps of CUS we need to represent the students. We've had the opportunities to meet the dean and have access to information. We took that information and voted yes. So we need to take a positive stance
- Want to support it on a personal level and not a BoD level
- We're here to give advice.. it's up to the students to take it.
- Need to emphasize the importance of the referendum, and building. Even remained neutral is emphasizing the important of referendum
- Avoid public statement
- How was this budget decided?
- Will this campaign pass?
 - This is a marketing issue
 - Yes, we do think this referendum will pass
 - Kelly – speculating whether this will pass/fail is dangerous
- CUS is burdened all the risk for this referendum
 - Goodwill built up with CUS, Dean's office
 - Ie. Bruce Birmingham center, social space
- Has there been anything that has cost the CUS thus far?
 - Not at this time

Question for Referendum:

- Original text: As an undergraduate student in the Sauder School of Business, I support the Sauder Building Renewal Project and the associated \$500 annual Building Renewal Fee commencing in September 2011, as described below in the Memorandum of Understanding.
- *MOU posted*
- **The CUS Board of Directors resolves to approve the Question and associated Memorandum of Understanding for the Sauder Building Renewal Referendum:**
 - **Yes: 12**
 - **No: 0**
 - **Noted Abstentions: Robert**
 - **Not Present: Chad**
 - **MOTION CARRIES**

The CUS Board of Directors resolves to take a positive stance in the Sauder Building Renewal Referendum:

- **Yes: 10**
- **No: 3**
- **Noted Abstentions: Azim**
- **MOTION CARRIES**

Referendum Committee Update:

- Suggestion: gain high voter turnout
- Moses, Laura, Pia, Connor, Thato, Daria, Johnny, Kristin, Griffin helps out (MAL)



- Committee updates the BoD – re: major issues, major decisions, plan (ie. Where they need people to man certain things)

Presidential Update:

- Turnover
 - Hiring committee in place
- NAIPO real estate competition ask for funding – funded out of Urban Economics dept.
 - Many many competition request for funding – create mechanism for funding
- Incoming board: how important are case competitions to us? Can we think of a funding matrix ? Sauder brand out there competing with top schools.
- Me inc. is coming up. Style coming up. VCPE coming up. Grad is coming up. Exec applications due tomorrow night. Eprize president application now accepting.

Speakers Corner:

- Agenda items to go through
- Transitions – March 8th official turnover
- Committee chair – present 1 page – vote to dissolve every committee – will send out a list of committees and chairs
- All votes on Monday the 8th will be made by the outgoing BoD – transition will be after the meeting.

FINAL COPY OF REFERENDUM QUESTION AND MOU AS OF MARCH 1st, 2010

REFERENDUM QUESTION:

Do you support the Sauder Building Renewal Project with the associated \$500 annual Building Renewal Student Fee commencing in September 2012, as described in the Memorandum of Understanding?

SAUDER BUILDING RENEWAL PROJECT MEMORANDUM OF UNDERSTANDING

I support the proposal to increase student fees by \$500 per year beginning at the earliest September 2012 in support of the Sauder School of Business building renewal project. I understand that:

1. The annual student building renewal fee of \$500 will be the same for international students, domestic students, and students away on exchange. Students will not pay the fee during any academic terms while on co-op placement.
2. No student will pay the fee before completion of the building renewal project, by earliest September 2012.
3. The fee will be indexed to inflation based on the BC Consumer Price Index (CPI) to ensure equity in real contributions over time and to ensure future renovation and renewal of the School facilities and equipment.
4. Revenue from the fee will only be used to make payments on a mortgage and ensure building and facilities continue to be updated into the future. The fee will support a mortgage of approximately \$20 million. Inflationary increases in the fee will be set aside in a discrete fund that will only be used with student consultation for the purpose of updating and renewing the facility. The fee will remain in effect for the duration of the mortgage of approximately 35 years.
5. When the mortgage is paid in full or after the 35 year amortization period, whichever comes first, the building renewal student fee will expire.
6. Consistent with existing University policy, no student will be prevented from attending the Sauder School of Business purely on the basis of financial need. The building renewal student fee will be included in financial need calculations.
7. Students will have formal input into Phase II building design through representation on a building user committee.