



commerce  
undergraduate  
society

## CUS Board of Directors Minutes

July 4<sup>th</sup>, 2011

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**Start Time: 6:42**

**Present: David H., David L., Dylan, Sara, Johannes, (Jeff), Andrea, Chris, Chrisanne, Vitor, Mandy, Lilian, Klazina, Jesse Xin, Tim, Cindy**

**Late: Enzo, Jackie (skype)**

**Regrets: Anna, Jacky**

### **Call to order and adoption of the agenda**

- Attendance
- Approval of Minutes
- Adoption of the Agenda

### **Portfolio Updates**

- Johannes: New HR director Rikiya with shifting organizational structure
    - Meeting with Tom Ross for store, start selling stuff in lounge
  - DavidH: Working with CSSEC on social space expansion
  - Klazina: working with the budget committee
  - Enzo: starting up marketing committee with Moses
    - Starting a new tumblr account with David
  - Tim: AMS side- policy 69 safe travel for students on exchange
    - recommendation for AMS last meeting-working with David and Ellen and Keith to iron out details interest bearing model before end of summer for constituents
  - Lilian: budgeting with BOD
    - Facebook page, tumblr
  - Mandy: working with the budgeting committee
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- Chrisanne: compiling updates
- Chris: Sauder space moving along, website moving
- Andrea: working on conferences
- Sara: CSSEC – referendum, bringing Sheldon for AMS
  - Good support from Dean’s office-Survival guide
    - need more writers
- Dylan: Meeting with Linda Gully tomorrow
  - Jess Tang- Me Inc option night- make good progress
  - Invitation to case competitions
- David Lam: working on the budget
  - Frosh- add more details to budget

### **Approval of the Budget**

-David Lam: 2800 students, more revenue, add more to special projects fund

- BoD- \$1500 for retreat, other for miscellaneous
- HR director- some funds to work around with
- Registration system- RESCO best option with cost

-Johannes: all security issues mitigated?

-David: no issues with security, all blocked out

- Sustainability one more event
- Alumni relations took budget down by \$1000
- Sauder sports holding more events
- Case Comp- spoke with Ruth \$20,000 is what we give them
- Some may need more funding, may be more roughly \$22,000-25,000 in the end
- Enterprize- discussed with Jesse Xin- nothing cut, still same conference and size, cut down to roughly \$53,000
- Ignite! Working with them to ensure hotel is secured
- Negotiate batch deals with hotels for conferences
- IBC- good since last discussion
- JDC looks good, \$40,000 is what we’re pushing for right now contingent on flights; Dylan’s working on that; if there’s any additional charges or increases will have to be considered; probably at 4 Seasons again
- POITS changes- standardized, controls from operations and financial standpoints
- Prospectus- should only be around \$25,000 ordering 100 more books, 2800 this year (extra students coming in)
- Style in the City- one of the conferences at Four Seasons
- Visual media- taking out camera and put in special projects cause its capital expenditure

- Yearbook cost substantially lower than before, 200 yearbooks now
  - CCP is staying the same as last year; looking at more events; all revenues generated will be for charity
  - CMP is looking for peer tutors to teach sessions for students
  - EMP sticking with 85 pairs, 170 people involved aiming for quality mentors
  - Clubs: wrapped with Julie- \$1000/club + \$2 membership, come to BOC for extra expenditures and come out of special projects, let BOC take care of special projects fund
- Dylan: can we always have VP internal + BOC doing it?
- David L: Future, depends who knows how to handle clubs, pilot stage
- BCC approving \$140,000 based on last year's numbers
- Dylan: adding and taking things away so back to \$140,000
- David L: SCMP want to pass on paper, will be \$6000 depending who goes to Toronto etc.
- Safety buffer- will know around January (last year) good to keep in buffer now
  - AMS requires us to have a 5% safety buffer; as the expenses came in last year and we recorded the numbers we were able to readjust the special projects fund; we had \$50,000 in our safety buffer
  - \$2800 for Globe and Mail
  - \$100,000 for special projects; last year had a lot more
- Lilian: what about putting coffee in the CG lounge?
- DavidL.: coming out of contributed surplus, safety buffer, special projects- best for us to leave at executive level
- Johannes: I think that when we can physically see the new lounge we can decide on what we need in there; maybe can gain assistance from the dean's office for our expenditures on the lounge
- Johannes: lets say CUStore item comes up and lets say the BCC asks for \$20,000 we can come back to the board
- David: Special projects will be inserted back into the budget as a line item
- Dylan: should we approve a materiality number? Lets say something changes less than 5%; it doesn't need to be discussed, but more than 5% it should be discussed
- Johannes: is that just an internal policy?
- Tim: if a certain amount is below the threshold, the BOC has to look at it but it doesn't have to go to the board
- Johannes: the threshold for APT is \$10...
- Vitor: we have to decide if we're going to pass each line item or the entire budget
- Johannes: we have to budget in the JDC West trip in August
- Dylan: would go under JDC
- Johannes: if something urgent comes up and forgot to put it in the budget, we'd have the ability to change it as the board before the deadline
- DavidL: the year-end report from the previous fiscal year comes out at the end of August and we have another report for September to December; do it on a semester-based report
- Mandy: I will motion this

Voting Phase

*BIRT the BOD approves the entirety of the CUS 2011/2012 Budget as presented to the board at the board meeting on July 4<sup>th</sup>, 2011*

**For: Unanimous**

**Abstain: -**

**Against: -**

*Motion passed. Budget has passed.*

**Next Meeting: July 18, 2011**

**Adjournment**

*BIRT the meeting is adjourned*

**End time: 9:00pm**