



Location: HA 293

Present: Enzo Woo, John Lee, Mark Sha, Sean Fleming (proxy Sara), (Will Pigott), (Lauren Telford), (Cindy Lynn), Riley Chow (proxy Michelle), Alexandra Lam, Quinn Blunderfield, Joanna Zhu, Jasmine Jan, Sifat Hasan, Sara Hladun (taking minutes as Maria), Jacky Leung

Regrets: Maria Fung, Rameez Al Aghbar, Michelle Ho,

A) Call to order and adoption of the agenda:

MOVED John, SECONDED Mark,

“BIRT the agenda be adopted as presented.”

... Carried

For: Unanimous

B) Membership: Introductions, Personal Updates

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C) AMS/Senate Updates

i. Senate Update – Enzo

- Enzo: No updates from last time. There are still selective professors that still want to charge a lot from international students for the new Economics degree. It won't be \$10,000 for tuition, but there are profs who want it. As for honorary degrees – I saw a confidential list, and there are some cool names on there. Look out for that in the coming graduation celebration!

- o Mark: What about grade 11 marks?

§ Enzo: If you paid no attention in grade 11, and you didn't do well, but you did well in Grade 12 term 2, it is a problem because admission decisions are already made. This puts you at a disadvantage. They'll still look at the 90 when it comes out (interim marks), but that may be a delayed acceptance. We were losing people to Queens and Western because our offers come too slow.

D) Board Business/Discussion:

i. Appointment of Interim Ombudsperson - Jasmine

- Enzo: Lets start with the elephant in the room. The ombudsperson decision. Would you like to put forward any names?
- John: Celia Beketa. First year rep for IBC. She is very open, approachable, and kind and I think she would make a good ombudsperson. She was very keen when I asked her.
- Mark: I have a question. In the emails, there are two policies; involvement (you can't be running for elections), and you can't already be a board member.
 - o Enzo: board members can't do it nor service council heads, but executives can do it. The issue of the person running in the elections is a best practice thing. You can see the implications of that. Is Lauren's experience outweighed by the fact we know that she is running in the election?

- Alex: should we include this in the elections policy? As a clause? It is more relevant place that people would look for eligibility purposes.
 - o Enzo: I don't think we should put in restrictions. There is NO clause; it is us as a group saying that we shouldn't do this. They are supposed to deal with conflict, which can happen in elections.
- Alex: I have been trying to call Jocelyn Li; I think she would be fantastic for the role; she has gone above and beyond her role for JDC West OC, but she may be too busy in January with the actual event happening.
- Jacky: I think Lauren Telford is a great candidate. Is she still interested? I would throw her name in the ring.
- Enzo: Since we do have to decide today, Alex would you like to call Jocelyn?
- Mark: If we don't have anyone else, one of those who run for first year rep and aren't involved in first year service council, would they be interested?
- Quinn: What sticks out for me is experience and knowledge. I think the girl in first year is a great candidate, but I think that historically, January is the time that the ombudsperson deals with the most complaints and we need someone who has been exposed to issues that could come up – someone who has the necessary experience.
- Joanna: Credibility and trust are very important. A fourth year wouldn't be comfortable coming to a first year with a conflict they may have.
- Enzo: Because of the nature of it, there is no turnover period. Since Jasmine is gone, and I'm not sure if Aldora wants to mentor, the experience is very important.
- Quinn: Depending on what Jocelyn says, I would be fine with Lauren.

MOVED Quinn, SECONDED Joanna

"BIRT the CUS Board of Directors appoint Lauren Telford as the interim CUS Ombudsperson.

...Carried

For: Unanimous

ii. Budget Discussion – Enzo

- *(Maria – please see the google doc for the meeting minutes in regards to the budget discussion – December 18)*

MOVED Joanna, SECONDED Sifat

BIRT the CUS Board of Directors meeting minutes dated November 22nd, 2012, and December 08th, 2012 are approved for distribution.*

... Tabled

For: Unanimous

*budget discussion information updated

iii. Endowment Fund Update - Jacky

- Jacky: As I mentioned in the last board meeting, we were in discussion with the development office and looking to move the funds in-house. A concern was the ability to move the money out of the fund. We received approval to move the money out of the endowment fund if we need to spend it. I will go over the logistics of that in the next board meeting. I wanted to ask if there were any other concerns from the board before we ratify this decision. The idea is to commit \$50,000 each year before we do it all at once. It is better to be conservative before we know what the return rates might be.
- Quinn: Is there any transaction fee by moving the money, which would be multiplied 8 times?
 - o Jacky: No transaction fee. And any interest accrued would go back into the CUS; this could help with funding the CSC in the future.
- Quinn: Is there anything better? We aren't getting anything right now.
 - o J: No we're not. Historically the rates are around 4%.
- John: wouldn't it be better to do it all at once?
 - o J: if you want to have a referendum with the students and do it all at once, we certainly could. It would be slightly politically safer to do it at a slower rate.
- Quinn: however, if we're trying to be transparent, wouldn't it be better to let students know what we are doing? To go sneaking around over an 8 year period, that doesn't seem safe.
 - o Jacky: Sorry, I wasn't clear about the transparency part. Our surplus is in the AMS bank account and they're using OUR interest to fund some of their activities.
- Sara: There could be issues arising with what we're doing with the money, students who don't have a full understanding of the issue, etc. They may not be pleased enough by the fact that we gain interest on this amount.
 - o Jacky: It is a commitment that we have to pass on to future cohorts. They could choose to do whatever they want. There is a lot of flexibility.
- Quinn: Would there ever be a way to allow students to be more involved in the way the money is used? As in a PMF experience?
 - o Jacky: The challenge is that we would have to set up our own not-for-profit organization. It is a good idea but at this point in time it could be difficult.
- Enzo: this could be false or updated, but talking to Chad a year ago, is there really nothing that they could do if we tried to do this? I understand that they use our interest to pay for legal fees and other things that would come out of pocket if we took out money back?
 - o Jacky: that is false. It is a way the AMS justifies using our interest as funds for spending.
- Alex: doing a PMF program would only allow finance students to 'use' the money.
- Sifat: would there be any major opposition if a referendum occurred? Any reason for it not to pass?
 - o Jacky: I don't think this would NOT pass, but to put it politely, I think there will be people who would start an opposition movement. I want to know if you are willing to commit to a referendum.

- Quinn: It would definitely bring up a discussion about student fees. It would be good to get it out there and perhaps garner more student involvement, help target student apathy.
- Alex: if we can do this by including it in next years budget, why do we need to bring it to referendum? We could just do good public advertising to be transparent.
- Jacky: right now we're not using it. If we get interest, it will benefit more students. Going forward, if we have capital expenditures, such as the CSC, then we will have it.
- Enzo: my suggestion coming from an HR background, using change management, would be a town hall or a way for students to express their opinions and phrase it in a way: "we are going to have an endowment fund – what questions and concerns do you have about this"; especially in the light of the budget issues which have become a focal point. If we have a clear plan in mind, it will be the most effective.
- Joanna: a good message to the students; people think the CUS is very autocratic and we don't have a feedback/follow-up program. By giving them a two way feedback, we can inform them what this fund is for.
- Alex: are we all agreed that we should have communication on the website to all students for a week period? If we have a town hall, then I think we don't need a referendum.
- Jacky: Cindy is the one doing the negotiation. In the first January board meeting, we can go through everything in detail, and talk about how we will move forward with this. It will be a tight schedule and we don't want it to be a political issue in the upcoming election. Fiscal prudence – we will focus on the benefits. I just wanted to collect some of your concerns for today.
- Alex: when would the money actually move from the AMS to in-house?
 - Jacky: if you motion it, it will be immediate.
- Alex: if Cindy is in negotiations right now, when will it come in house?
 - Jacky: I am not sure about that.
- Enzo: if we were to do a staggered amount, the rest would stay in the AMS bank account and we wouldn't get
- Jacky: we are in a tight deadline; if we miss the window of opportunity in January, it might be difficult to move on.

Tabling discussion until the first board meeting in January.

E) Other Business:

- Enzo: last order of business – please fill out your availability for term 2 so that we can pick a new board meeting.

F) Next Meeting: Jan 2013

G) Adjournment:

Adjournment of meeting