

Board of Directors Meeting Minutes

Tuesday, November 18th, 2014 at 7:00 P.M.

Henry Angus Building, Room 391

Note: Meetings are open to the General Membership of the Society Unless Otherwise Deemed In-Camera

Note: presentations and/or proposed motions from parties other than the members of the Board of Directors should be requested to be included on the agenda at least five (5) days in advance of a meeting by contacting the Chair, Cole Leonoff, at chairperson@cus.ca – materials received past this point may be considered for the subsequent meeting's agenda at the Chair's discretion.



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A. Call to Order and Adoption of the Agenda

The meeting was called to order at 7:07PM.

- I. Attendance and Confirmation of Quorum
- II. Amendments to and Approval of the Agenda

Moved: Lauren | Seconded: Alexander

I.

Be it resolved that the agenda be adopted as presented.

**In favour: all
Opposed: none
Abstentions: none
...the motion carries.**

B. Membership: Introductions, New Members, Declaration of Vacancies

- I. Rachel Chan and James Lau, to fill vacancies as First Year Representatives.

C. Presentations to the Board of Directors [Allotted Time: 30 Minutes Each, Including Q&A]

- I. Sauder Experience Survey
 1. 2013W Student Experience Survey was presented by Shannon Sterling; it must be noted that Shannon also provided data and graphs as part of a PowerPoint presentation
 2. The BCom student experience survey occurs every year in the middle of August and is sent to all Sauder students who attended school in the previous winter session
 3. 519 students responded to the survey; approximately 16% of all Sauder students
 4. Approximately 30% of the students have rated their overall experience as fair to poor; intending to reduce this percentage going forward
 5. Looking to improve the availability of Sauder elective courses as it was an area of concern addressed in many survey responses
 6. Sauder students enjoy their Sauder professors more than non-Sauder professors; however they will be emphasis on improving the feeling that professors pay attention to life outside the classroom as it is currently not felt by many survey responders
 7. Planning to focus efforts to increase the satisfaction of doing group work as it is a valuable experience in the eyes of Shannon and others; it is currently expressed as a place of frustration at the moment
 8. Mixed responses in terms of Sauder staff members having an impact on the personal lives of students; linking this to the open ended section there were questions regarding whether it is even the place for staff members to take a proactive role in the personal lives of students
 9. Domestic students in general believe they do not receive much non-academic help compared to the international students; this may be due to Jumpstart being for only international students and due to this concern many orientation administrators are speaking about the future of this, and similar programs, in regards to opening it up for domestic students or eliminating the program
 10. Relationships are the number one reason for success at a University and these relationships are primarily peer to peer as indicated by research; people have indicated that Sauder students have an issue making connections outside of the Sauder community but Lisa and Shannon will be looking for opportunities to create experiences between faculties
 11. There were many students who stated in the survey that they did not go to the BCC, nor speak with the David Lam research librarians; this is something that the UGO will be attempting to change as Shannon views these services as being very useful for students but she is looking for possible solutions to these issues
 12. The UGO, BCC, and CLC are coming together to create a combined website where it will offer students information to all three services in one place; the intention will be to create an easier and simpler way to provide information to students
 13. The academic services provided by the UGO has improved over the past few years according to the data
 14. In terms of the open-ended questions; there were many questions pertaining to the Building Fees

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15. 32% of the students do not feel confident with what they have learned within Sauder going out to the workplace; this number is an issue that will be addressed in the coming years with the hope that it will be substantially reduced
16. Many positive and negative comments regarding different areas of the CUS; an area for growth in the future for those who are Board Members and Executives of the CUS to take the feedback and improve on it

Questions:

- Casey: For Jumpstart, the idea is going towards mixing domestic and international students? Or creating separate events for both?
 - Shannon: I think right now that is all on the table for discussion. I would say that a number of individuals in Sauder are advocating for a mix because the switch from Nova Scotia, per se, is extremely large just like someone from another country.
- Vadim: Are these domestic students in the data referring to only non-Province students or BC as well?
 - Shannon: It refers to the entire country of Canada. The data has not been broken up more than that.
- Vadim: You were talking about how group projects were an area of concern, do you have data regarding what they find to be particularly challenging with the group projects?
 - Shannon: There is an open-ended question that people can expand on their issues and I will get back to you once I read through it.
 - Vadim: I asked because I have many issues with group projects myself. I find that there is social loafing that occurs and there are not many resources to speak with professors about these issues currently.
- Casey: Are you going to continue to offer First Nations specific material for 390 next year?
 - Shannon: I do not think we have an answer on that particular course.
- Christopher: I have a comment regarding Jumpstart; I found Jumpstart an amazing experience and met most of my best friends from it. I think it should be something that continues and I think idea for both domestic and international students would make a huge impact.
 - Shannon: Yes, I definitely agree on the Jumpstart front.
- Niloufar: In terms of the skills students think they have learned, have you looked at the trends in terms of communication skills? I know we have emphasized communications in more courses and wanted to know if that translated to more students believing that they had these skills.
 - Shannon: I am waiting for the Dashboard, which provides our yearly analysis. I will be looking for trends in the future and get back to you.
- Vadim: Do you offer any incentive for students to respond to the survey?
 - Shannon: We do. We offer a \$500 Visa gift card, a \$200 Visa gift card, and two \$100 Visa gift cards. We drew the emails last week and I will be contacting those emails although the names have stayed anonymous.
- Vadim: Do you think changing the time of the survey would be a possibility?
 - Shannon: I definitely think that would be a good idea. I do not know why it has been August for the past number of years. April is bad due to exams and May people are starting internships.
 - Vadim: I believe that March would be ideal.
 - Niloufar: August seems pretty odd. Even September is better because at least one is back in the school mindset and perhaps could recall sentiments from the previous school year.
- Niloufar: Do we track any mental health and well-being questions?
 - Shannon: Some, but not really. People at UBC are pulling together all the surveys across the campus and looking at the results. From these results, they are deciding on certain areas that they want to be investigated further.
- Cole: There were several areas where students expressed that they were not receiving much help from the school. It seems as though there were not many questions pertaining to whether the school, in the eyes of the students, should even be helping in those areas. When I filled out the survey, there were areas where I strongly disagreed or was not satisfied with it but did not necessarily feel as though it was something the school should help provide me with assistance.
 - Shannon: I totally agree with you.
- Niloufar: In terms of the BCC usage, do we benchmark it against capacity? I know the BCC have complained about nothing having enough advisors, so are the complaints regarding this?
 - Shannon: I do not know that. That is something you should ask Linda and she can help provide feedback for that question.

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- Ben: I think it would be interesting to know what the students want and need. The perception is that students need a lot more career support but perhaps students would prefer more scholarship or academic support. For example, I personally have not used the BCC but I have used the academic support and it would be great to hear what others thought.
 - Shannon: Yes. It is also possible that many of the individuals that are not using the BCC could be at the first year level and cannot engage at the same level as a fourth year student. These are definitely areas that will be changed in the future. If anyone has any more questions, feel free to send me an email or come to my office and I will be happy to speak with you.

II. Pacific Venture Capital Conference and Competition (PVCC)

1. The PVCC special project funding request was presented by Jordan, Natalie, Chloe, Carmen, Omanroop, and Jerry
2. Requesting a sponsorship amount of \$34,972.78 for the upcoming competition and conference
3. Two sides to the competition; one side is focused on Entrepreneurial ventures and the other is Venture Capital
4. Both competitions include three rounds; the first round of the competition is an open-application and next two rounds are by invite only
5. The other half of PVCC is the conference; it includes three keynote speakers, simulations, workshops, and networking
6. Established professional judges including Paul Lee and Praveen Varshney among others will be in attendance during this year's competition
7. There has been substantial growth in the conference in the last several years and the PVCC team wishes to continue this growth by expanding the capacity for conference delegates
8. There are several increases in cost, which are primarily coming from the additional capacity for Commerce students attending the conference, flight costs for speakers, and an increase in the prize pool

Questions:

- Vadim: You were saying that you have an increase in Commerce students but you also said you were increasing the international percentage?
 - Jordan: When I was referring to the international students it was in regards to the competition. The competitors that come in are finalists. At the conference we are focusing on commerce students.
- Niloufar: You are increasing your prize pool by \$1,500 for each competition and that would be split between four people. This means that it will be a nominal increase per student essentially.
 - Natalie: We discussed it quite a bit whether we should raise it at all. One major consideration is the fact that we look at comparable competitions and our competition is quite reasonably low. I spoke to one team from Alberta last year and he said that the cost was a consideration for him.
 - Niloufar: Typically, with other comparable competitions they have much more significant sponsorship pools. Given the scale of your conference and the years you have been running, I am curious as to why your sponsorship amounts are not comparable to those other conferences?
 - Jordan: It is still early. We solidify our current sponsors first and then our next step will be to get more sponsors in the coming months.
 - Niloufar: Technically, you are asking for a closing balance from the CUS. Therefore, if you were to receive more sponsorship from external sources, what would you do with that money?
 - Jordan: We do think we could get another \$2,000 to \$3,000 and at that case we would cut a discount on ticket prices.
- Ben: I believe that the prize amount is somewhat nominal, what would you see as being an amount that would bring it to an elite level and attract teams from the East and Europe?
 - Chloe: If you think about PVCC and where it has begun it was a local conference. If someone from the East wants to come then there needs to be at least the possibility of breaking even. That is how we arrived at \$2,500 because flights are about \$600 per person. We want to reach out the East Coast as well.
- Ben: In terms of the budget line items, can you expand the cost on the videos?
 - Omanroop: We found a good deal for the filming at \$500, which is relatively cheap. As well as the graphic designer who will be doing it for cheaper for the designing the website.
 - Jordan: The video will be on the website and it will add to the website. We saved some money this year on that front.
- Christopher: Can you speak the equipment line item, why is it \$4,500?

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- Chloe: That quote was taken from the hotels that we spoke to. The \$4,500 is the cheapest and it comes from the Pan Pacific package. It was given at a discount from previous years' relationships.
- Niloufar: Did you happen to go over budget last year? The equipment was only \$3,500 last year.
- Jordan: The additional equipment is coming from the additional workshop. We are using additional microphones.
- Vadim: There is essentially a \$3,000 increase in the speaker flight tickets, which is troubling me. You emphasized that there is a lot of interest for PVCC in Vancouver, why are you not focusing on professionals in Vancouver then, while at the same time reducing your costs?
 - Jordan: We do have a lot of local professionals. There are not many Venture Capital firms in Canada. We want to bring the mentorship and experience from abroad that have more experience with bigger firms.
 - Vadim: You believe that the value to bring in external keynotes is worth the \$3,000?
 - Natalie: The one thing that the keynotes always ask is for their flights to be covered. They usually charge for speaker fees but they are voiding that. The least we can do is pay for their flights.
 - Omanroop: There is also value creation because the students ask whom we are bringing from Silicon Valley and other areas. People get excited from representatives from Venture Capital firms in the USA.
 - Vadim: You have said semi-confirmed for some of the speakers, what do you mean by that?
 - Jordan: We have two individuals confirmed. We are looking for one more and hopefully a Dragon's Den judge. We are also speaking to the JP Morgan CEO in Toronto.
- Harpal: Is the attendance projections a conservative amount?
 - Jordan: Last year we sold out at 210 people a week before the conference. Enterprize also sold out last year and they are no longer having a conference. Therefore, we believe we can add another 100 more student delegates.
- Will: What are the changes to this year's event because the increase in sponsorship request is much higher.
 - Natalie: Jordan touched on it briefly. Most of it is from the incremental cost of having new students. The new workshop does not add too much, around \$2,000, which we believe is worth the value. Those are the major changes.
 - Jordan: It is even less than \$2,000.
- Niloufar: The largest fluctuation is usually in attendance from year to year. Where do you think that you will be receiving this increase when many individuals attended both last year.
 - Chloe: With the roughly 90 heads increase, we expect more international delegates. We are also trying to build that premium brand, so we are expecting it will bring a lot of attention. Overall, it should come from the increase in brand awareness and international exposure.
 - Jordan: Another reason is that we will focus on first and second years this year. Our speakers will also draw more attention.
 - Niloufar: In terms of the competition, you think that the projected increase of 25 teams is reasonable?
 - Jordan: We did not focus much for teams from the states and some came without much advertisement. This year we are focusing more of our efforts to attract American teams.
- Grace: The conference has been growing year by year. There is leverage then to expand your sponsorship; I was wondering what your take on it is?
 - Omanroop: We are attempting to expand the sponsorship; this year we have emailed 40-50 new firms. BC firms are less willing to give money due to the smaller size of the firms. We are trying to get more firms.
 - Jerry: Generally speaking, most of the firms are accounting and law firms. There are a limited amount of those firms in Vancouver but we are still trying.
- Grace: If you do not receive the funding tonight, what would you do?
 - Jordan: We would most likely decrease the amount of students. We could potentially also increase the cost of the conference but I think \$40 is a fair price.
- Vadim: You are anticipating a \$19,000 in budget expenses but your registration fees for both the conference and competition are the same.
 - Jordan: Well we think \$50 for the competition is a fair price. We could consider increasing the cost of the conference to around \$60 but it will be a harder sell.
- Niloufar: I am curious when you say you are targeting first and second years, what have you changed in the programming to accommodate these students?

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- Omanroop: Not necessarily change the content, although there will be some changes; it is more so that Enterprize will not be taking those students and we can thus obtain more students.
- Natalie: We are also introducing industry trends as one of our workshops. It is will be the gaming industry which would attract all students.
- Niloufar: Is the case simulation for the competition or conference?
 - Natalie: It is for the conference. Last year it was a law firm that went through a valuation case.
- Vadim: The room rental was increased, can you explain that?
 - Jordan: The room rental was increased. They quoted us at that price and they would not budge. We are also speaking with NIBC to help us get a deal but it is hard.
 - Chloe: There will be three workshops at the same time instead of two from last year. So, that makes us require more rooms as well.
- Niloufar: In terms of the sponsorship amount, NIBC has four times the sponsorship amount, why is this the case?
 - Omanroop: BC firms are extremely reluctant for spending money to sponsor. They will attend but funding is another matter. Especially Entrepreneurship firms are start-ups and do not have the money to fund. I think it is a completely different industry than investment banking firms.
- Niloufar: I note the discrepancy with the investment banking firms. In terms of the Board of Directors of PVCC, they sponsor large sums of money for NIBC but not for PVCC. For example the large accounting firms.
 - Omanroop: We are speaking to Deloitte, PWC, and EY for sponsorship. They are currently considering our package. We want to also create the relationship, so next year we can add onto sponsorship.
 - Jordan: These firms do not want to recruit students but they want to help students. Investment banking firms come to recruit students and that is why they sponsor NIBC.
- Niloufar: We asked this in a roundabout way but what would you do without this funding?
 - Omanroop: We would most likely reduce the amount of students attending the conference. We would hesitate to raise ticket prices due to the cost for the students but we would also consider that.
- Vadim: You are looking for a 110 more delegates given the assumption that Enterprize is not happening this year. Do you not think it might be wise to increase it by less and take it on a step-by-step basis? You are taking a big risk and you are basing this on assumptions, which is a risk you are asking the CUS to take on.
 - Natalie: We will be marketing to first and second years this year. Last year we did not even allow first and second years to compete in the competition. So, that is a major part of it.
 - Vadim: First and second years do not have the skills to compete in this competition. Do you even expect people to apply for the competition without the skills?
 - Jordan: If you look at NIBC there is no way people cannot compete in the competitions. But there is so much to be gained even for those students in terms of valuations. We are forced to book the whole Pan Pacific if we are increasing it at all.
 - Omanroop: With the technical skills required are different for the Entrepreneurship side as well.
 - Vadim: So, you believe you will hit the 320-person target for sure?
 - Jordan: Every year, someone asks this question. Every year we hit the target. We are improving many things and the only Entrepreneurship conference now.
 - Natalie: Last year, more people knew about Enterprize than PVCC but now that it is gone we can attract much more demand.
 - Jordan: To mitigate the risk we can sell to external schools and engineers.
 - Omanroop: Comp Sci students are also interested in attending PVCC. If push comes to shove, we would be interested in selling more tickets out of faculty.
- Vadim: On that point, we are the Commerce Undergraduate Society. We are supporting our undergraduate students not other faculties.
 - Jordan: That would be only to mitigate the risk. We do believe we can hit that target but if we are in a deficit, which is something that we can do. We do believe we will hit this target though.
 - Jerry: I definitely think the demand will be there for PVCC. I competed last year and now that we are the only Entrepreneurship platform.
 - Natalie: Members of the EUS are interested as well. If we really needed to we could make it work.
- Niloufar: Is there is a reason why you presented at this time in the year?

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- Jordan: We want to secure a lot of our sponsors, so there is not much risk. We do not want to come empty handed and that is why we have shown our plan tonight.
- Niloufar: Jordan, you have been the chair of the event for the past three years and obviously much of the growth has been under your control. I am wondering what the future holds?
 - Jordan: The reason why I have been part of it is because it is truly the best platform to support students. We want to continue to make it sustainable in the long run. We have a Board of Advisors and I will always be a part of it. It has been our baby that we have grown and nurtured.
 - Niloufar: This model of funding of requesting the balance is most often used by CUS services, would you consider becoming a CUS service?
 - Jordan: Right now the Board of Advisors is running it and we have run successful conferences every year. There would be no reason to change it. I do not see the reason for creating change.
- Thea: Just to go back for one second. You are saying you are running perfectly as is but you are requesting approximately \$35,000 from us. If we did not fund you, how could you be running perfectly without us? You are extremely reliant on the CUS.
 - Jordan: NIBC is also heavily subsidized by the CUS. I do not really see the difference.
 - Omanroop: Operation and attendance size the conference has run quite well. We have been executing it well and both students and professionals are happy to attend. Yes, we are reliant but that should also be considered as a success.
 - Niloufar: NIBC gets less than half of their funding from the CUS.
 - Jordan: I do not see a difference between integration and not. We want to keep it sustainable and we see the best option of doing that is through the Board who support it.
 - Niloufar: We definitely have had CUS services that had alumni advisory boards. So, the structure is not very dependent to a certain format.
 - Jordan: We have brought up the possibility of doing that but the Board believes that hiring should be done through them.

Moved: Harpal | Seconded: Christopher

Be it resolved that the Board of Directors approve an expenditure of \$34,972.78 for the Pacific Venture Capital Conference and Competition.

Be it further resolved that the release of these funds be contingent upon the acceptance of a set of terms to be decided by the Executive Council.

- Vadim: I would consider cutting down the funding because I think their attendance goals are ambitious and make them gradually increase their attendance over time.
 - Christopher: If they want to scale it up that much, then they should demonstrate that through sponsorship but they have yet to do that. They need to prove to us that it is worth it.
- Will: How much does NSCC charge per competitors?
 - Casey: Last year it was \$80 per team and this year \$100 or \$120 per team.
 - Will: On that account, do we not think that \$50 is too low? We could suggest increasing the price there.
 - Vadim: I do not see the value of increasing the prize pools by \$3,000 as worth it. Most people are coming as a learning experience not to win money. They did not even cover this by sponsors.
 - Murat: They want to include more people and expand their competition. I see it as a rational way to go.
 - Vadim: But this is not adding any value for our students. It is only benefiting international students.
 - Murat: It makes the conference more prestigious and valuable. We want it to be highly recognizable throughout North America and the prize pool can do this.
 - Niloufar: The increase per person is essentially \$300 and I do not think this will incentivize the teams on the margin. What will potentially happen is that our students will receive a larger outflow in pure cash, which also adds no value.
- Thea: For context, I was Finance Club President three years ago and hired Jordan for his role in PVCC. I do not think we should pass the motion as it currently stands. My three big concerns are that their sponsorship has not grown in the last two years, their attendance projections for commerce students is almost double, which I find to be a hard feat. The third is that there are items in this budget I would not approve from

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services. Therefore, I do not think this current motion should stand. We could fund them a lower amount and tell them to find funding elsewhere. The other solution would be absorbing PVCC and I think this is a possibility because they are highly dependent on the CUS. We could take this in as our entrepreneurship conference. This is the time to make the decision whether we should absorb them because they really need our funding and we could let them keep their Board of Advisors. Those are some things to consider.

- Casey: If we bring them under the CUS how much control would we have?
- Thea: They would run normally this year and then next year we would hire their chair and go through our budgeting process.
- Cole: Like any CUS service that does not mean that we would take over control of all their operations. Other services in the past, we allowed them to keep some autonomy.
- Cole: I am wondering what the Board thinks about this option.
 - Niloufar: I have a long history as well. I was once on the Enterprize team and one of the reasons why we decided not to run Enterprize this year was due to the overlap with PVCC. The issue is that they do not seem to recognize how dependent they are on us. At no point did they mention any improvements on how they would attract new students; it always went back to the Enterprize spillover. They were essentially saying that it was just going to be easier to get more students, not necessarily more benefit. We could always consider bringing back Enterprize again.
 - Cole: There is a lack of continuity however, with the fact that there is no current Enterprize team.
- Vadim: If we tell them that we want to absorb them and they say no, then do we not fund them?
 - Thea: The motion would potentially be that we fund you contingent on them becoming a CUS service otherwise they run whatever they can without any money from us.
- Will: How do you think they would respond to this sort of action?
 - Thea: Not well, but the thing is that we have been having these conversations for two years and he fights back. Jordan does not see how dependent they are on us.
 - Niloufar: I think they can do much better with sponsorship. If they become a CUS service then they may stop looking for sponsorship because that is what many of our services do. That would be my one concern in the long term. The external groups have the opportunity to receive much more sponsorship quicker than the internal CUS services.
- Niloufar: My question would be regarding their hierarchical structure is much different than NSCC when we acquired them. Would we be willing to allow them to have a somewhat different structure than what we historically see from CUS services? Would we be willing to allow their Board to make some of their decisions not our Executive team?
 - Thea: We have wanted to consolidated our entrepreneurship conferences and if we acquired PVCC then that would accomplish that goal. There is also more stability when the conference is internal rather than external. I also see inefficiencies in their budget, as well as the fact that they are going to market heavily through our CUS channels even if we do not absorb them.
 - Vadim: Would we fund the additional people if we absorbed them?
 - Niloufar: We would technically have full oversight. But this is exactly what they are worried about. If we took control we could tell them anything.
 - Thea: My tendency is let them try for the additional commerce students this year and see how it goes.
 - Niloufar: I would like to make an amendment to the motion. I would like something along the lines of the motion we created for NSCC in that we would absorb them.
 - Thea: We could also provide them with two options. One to be absorbed and another to approve funding at a substantially lower amount but not become part of the CUS. This would eliminate some of the ultimatum direction in our decision. It would also force them to be less reliant on us.
 - Christopher: I agree. We should give them a choice and see how they take it.
 - Rachel: I think we should force them into a decision where they must take our funding or have no money at all.
 - Grace: I think we should all keep in mind that if we create a motion with the possibility of no funding then the conference may not run this year.
 - Niloufar: Just keep in mind that we offered them funding for the CUS option at the start of the year and they definitely said no. Therefore, I think they would probably take the lower amount.
 - Thea: I am not sure about that since it is much less than they are asking for. Jordan also has a fear of being told what to do because we spoke in May regarding this. He has chaired this for three years now and I do not think he wants to give up any power. But I have explained that we rarely dictate all aspects of any services and especially not one that is just being integrated.

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- Niloufar: I have an amendment to propose.

Moved: Niloufar | **Seconded:** Alexander

2.

Be it resolved that the motion be amended as follows:

Be it resolved that the Board of Directors approve an expenditure of \$30,000 for the Pacific Venture Capital Conference and Competition, and that additional funding be considered subsequently by the CUS, and that both components of this funding be contingent upon the Pacific Venture Capital Conference and Competition becoming a CUS service.

Be it further resolved that, in the event the above terms are declined, an amount of \$13,000 be approved.

Be it further resolved that the release of all funds be contingent, regardless, upon the acceptance of a set of terms to be decided by the Executive Council.

- Niloufar: In the past, we funded everything to continue to pursue growth because we had the funds to do so. Then nothing sold out that year and we came to the realization that success does not always need to be met with more growth. The \$13,000 represents the amount we funded them at when they had success last year and essentially we are saying we support them at that amount.
 - Casey: Would we consider adding a few thousand dollars because of the new speaker and workshop?
 - Thea: We could go over it for hours and look at each detail but I think we are essentially doing this on principal. Either they are with us or not.

In favour: Niloufar, Thea, Vadim, Christopher, Alexander, Will, Harpal, Rachel, and James

Opposed: none

Abstentions: Cole and Casey

...the motion carries.

In favour: Niloufar, Thea, Christopher, Alexander, Will, Harpal, Rachel, and James

Opposed: none

Abstentions: Cole, Casey, and Vadim

...the motion carries.

III. Sauder Business Review

1. Presented by Enrique and Yuliya; requesting \$12,408 in sponsorship for the Sauder Business Review (SBR)
2. Bi-annual business publication appearing in print and online, written by students and assisted by professors
3. Creating a channel for the students to become aware of the professor's research and be able to express this in written form for students and others to read
4. Head faculty advisor is Brian Sutherland with many other professors who are faculty advisors
5. 22 student writers have signed up, 18 of which are current Sauder students with the overarching intent to build on the concepts and skills learned in class
6. Several business review magazines within Canada including Queen's, McGill, and Ivey
7. Planning to print the term one Business Review in mid-January with 1,500 paper copies; the second term will be published in May

Questions:

- Vadim: Have students shown interest in this type of research and writing?
 - Enrique: Many of the students had professors in mind that they wanted to contact about it. There were many students who were already interested in the research done by several professors and that showed when we spoke with these students.
 - Yuliya: We received a number of responses from students even without posting it on COOL.
 - Vadim: Do the professors comprehendible write these research papers for students who have yet complete undergrad degrees? Could I read that finance paper and take something from it?
 - Yuliya: The student will read the paper produced from the professors and then speak with the

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- professor. The student will then explain the paper in a comprehensible way.
- Vadim: In terms of shipping costs, is that associated with just shipping the magazine to places outside of UBC?
- Enrique: Yes, it costs \$1.20 to send a magazine from Vancouver to Toronto.
- Vadim: But why would the CUS pay for the shipping for students outside of Sauder when it does not add value to our students?
- Enrique: We are trying to build Sauder as a place of excellence, which will create a better image for the students. Regardless if it ends up in the hands of former students or professionals.
- Will: For Queen's, McGill, and Ivey, what are their funding models?
 - Enrique: I do not know the details but I know they receive revenue from advertisement. We are considering bringing it in going forward but not in the first edition.
- Christopher: Within the copies distributed within UBC, how will it be distributed? The same way as the Cavalier?
 - Yuliya: Some copies will go to the professors. Most of it will be in stacks and passed around.
 - Enrique: Planning to develop in the future. We want to emphasize that this is a higher quality paper than the Cavalier. Perhaps a stack is not the most effective way. We will booth as well.
- Vanessa: How do you plan to market it? How are going to make sure that all the copies are gone?
 - Yuliya: That is why the relationship with professors helps out. We have spoken to my 2nd year professors and they will advertise in their classes. We will have advertising on the TVs as well.
 - Vanessa: Do you plan on doing a web-based version?
 - Enrique: The website is up right now. We want to make more changes before the January edition but we are planning to upload it, yes.
 - Vanessa: Is there going to be a difference between the web-based and magazine copies?
 - Yuliya: Not necessarily. We have talked to many students who have stated that they would prefer a physical copy in their hands.
 - Vanessa: Would you be updating this website bi-annually then?
 - Enrique:
- Niloufar: How is the continuity for your team going to work?
 - Enrique: The succession is a good question. The current Executive team will stay in place until the end of the school year, come May. The goal is to have some of the current staff writers to take Executive positions going forward.
 - Niloufar: Is the idea that you will assist in the Executive hiring?
 - Enrique: The current Executive team will be hiring the new hiring team at the end of the school year.
- Casey: Why does the food cost more in the first term as opposed to the second term?
 - Enrique: We plan to have a celebration once the first edition is completed. Thus, it will cost more money.
- Murat: In May, there are not many students at Sauder. How will you distribute those copies?
 - Enrique: Lets assume that there is less traffic. We will still have the next school year from September to December that people can pick up a copy if there are leftover copies.
- Thea: There are many goals that you wish to achieve but I was wondering about the value of the printed copies as opposed to a solely web-based edition. Do you think it is worth the \$12,000 to print editions?
 - Yuliya: I do not think that the impact will be as strong if it is only online. People enjoy reading magazines in print. Our writers are not being paid and it would be really beneficial for them to have this physical copy at very least.
 - Enrique: I do not think it would be the same level of interest or success. The impact on the audience would be much lower. I do not see the web as a perfect substitute for paper.
- Harpal: What if you started online and gauged the demand off of that before printing it?
 - Yuliya: We have discussed that amongst ourselves and the marketing department at Sauder suggested online as well. We want really show the value and think the best way of doing this is by being visible.
- Rachel: What do you think about ordering fewer copies to start and then see the demand?
 - Yuliya: That is one potential way of doing it. Queen's Business Review produced 3,000 copies in their first issue and we have already reduced it to 1,000 print copies.
 - Enrique: The Queen's Business Review also got an article in the Globe and Mail and that is what we want.
- Niloufar: What is the differentiation from what Sauder is already being published?

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- Enrique: The other half of the content besides that from professors will be about current affairs of a particular business event. The perspective that students take will be different from professors naturally, as well as being from Sauder is different as well.

Moved: Niloufar | **Seconded:** Christopher

Be it resolved that the Board of Directors approve an expenditure of \$12,408 for the Sauder Business Review.

Be it further resolved that the release of these funds be contingent upon the acceptance of a set of terms to be decided by the Executive Council.

Discussion:

- Niloufar: I think this is a great new idea that should be tested out. There is not many opportunities for students to engage with professors and their research. As a pilot I personally think it is quite valuable.
 - Vadim: I agree that it could add value to Sauder but I think 1,000 editions is a stretch. Do people think it is too much, too little? I think we should see the pilot version and test out with 250 copies.
 - Murat: The print cost is \$3,700. Not as much as you initially thought. I think 1,000 copies is around 30% of Sauder students, which is not technically that many. I think the physical copies are good and I think the research topics could be better marketed to the students.
 - Will: Should we add a subscription service? The funding model is that Darren told them to go ask for the money from the CUS instead of the Dean's office. I think the ones going off campus should not be paid for by the CUS.
 - Vadim: Can we do that though? Or could we make it contingent on the amount Sauder gives us?
 - Niloufar: Nothing is stopping us from doing that.
 - Will: I think we should have the CUS logo on it.
 - Christopher: I think the subscription list would make it more exclusive. If we just put it everywhere loses the credibility of it.
 - Murat: They said they are unsure as to how they will distribute it as well.
- Thea: I think we need to look at these external requests kind of like our own services budgets. I think budgets get away with things that we do not allow for our services to do. I feel the need to bring up the fact that they want to spend \$700 on food. I think we should also split the costs with Sauder.
- Niloufar: At some point we will receive endowment returns that should theoretically benefit alumni. We will need to owe alumni in the future, so it is not completely true that we do not owe them anything. It is relevant to note that we have \$130,000 in the Special Projects Funding budget at this point and we should try to support our students with new value and initiatives. An alternative to sponsoring half, we could integrate them into the CUS and cut some of their costs that way as well.
 - Vanessa: Do we foresee discontinuing the Cavalier then?
 - Will: We could change the Cavalier if we bring this in. Those writers could potentially write pieces for the Cavalier as well.
- Cole: This is somewhat like advertisement for the faculty and I am somewhat disappointed because it seems like they are taking free student workers and doing what the marketing department is already doing for the researchers. I do recognize some value for the students involve but nothing like the Commerce Scholars program. Unless you expect this to last over an extremely long time then there is not much value. This is completely different than what the other student publications release from their reviews.
 - Will: I think we should potentially do some research on the business reviews from the other schools. I want to know how the student societies support those publications and whether they have any student opinion on faculty research.
 - Niloufar: There is a potential for seed funding here and that is part of the reason why we offer special projects funding. We can use this funding to use this money for these students to try something and we could potentially only approve it for only one issue, which would not cost that much. I think it is difficult to make any type of judgment on the layout and quality before we see a copy.
 - Murat: I think we should give a chance to a new startup. This one is only asking for a one-time investment potentially. There are many advertising possibilities going forward.
 - Vadim: I would agree on Murat's point. I think a pilot would be a good model to see the interest. I would interest in the one term option.
- Cole: We make judgments on many events, for example NSCC last year. We gauge off of how prepared they were

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and then make a determination. I think they were not that well prepared given their lack of ability to answer questions regarding distribution and where it will go across the country. I think it is unwise to try and fund this without first going to the school to see if will also fund it. If the faculty have that much faith in this then they will also support it. If we compromised with Sauder a 50% each model, that would be better.

- Niloufar: Working with the faculty is a very tangible benefit. More so than if students were working on their own research alone at which point we would be very skeptical. The faculty adds some prestige and consistency with the review. In terms of planning, they have hired their writers and executives but I think it is more complicated than what it came across. Although I find it odd that they do not currently have sponsors.
- Cole: In terms of the quality, I think the other schools have strong editorial boards from the professors. I think a serious commitment would be if faculty joined the editorial boards. I am proposing that they focus on their own research and only about 25% on faculty research.

Note: the Chair yielded to the Vice-Chair for the duration of the debate.

Moved: Cole | Seconded: Alexander

3.

Amended:

Be it resolved that the Board of Directors approve an expenditure of \$6,204 for the Sauder Business Review.

Be it further resolved that this amount be contingent upon the matching of these funds for the same purpose by the Sauder School.

Be it further resolved that the release of these funds be contingent upon the acceptance of a set of terms to be decided by the Executive Council.

- Cole: I think that it is unfair that the faculty does not support this at all financially and to some degree it will help their spotlight when students publish work on their research papers. Therefore, I do not agree that we should be the sole funders of this publication.
 - Vadim: If we pass that motion, will they come back to the Board if the school does not agree?
 - Cole: That is somewhat rhetorical. It will be up to them to find funding and how they do that will also be up to them.
- Will: I think it is a good idea to do the fifty-fifty with faculty. This is an extremely faculty focused review. The Queen's Business Review is original work by the student writers just for your information. A very good student here could produce similar material and we could potentially create a similar version here instead of the faculty.
- Will: I do not think that putting something out in May will be wise, especially in the first way.
 - Rachel: I do not think people will want to pick up last year's issue in September if it was released in May. I also do not think we should fund more than one term right now. If they do well then maybe they can receive money from advertisements.
- Murat: The May copy does not make sense with the number of issues and the traffic being lower. They can work on the distribution to make it work better and leaving copies around the CUS lounge. The May paper could still hold value in September given that it only occurs twice a year.
- Niloufar: I am unsure that this benefits Sauder to the point of 50% of the funding. In terms of the feasibility, we are requesting Sauder to pay for something in a month, which is extremely unlikely. I do not think they will get funding from Sauder and then they will request funding in January pushing back their distribution schedule.
- Cole: I think there is a specific benefit for the faculty for this event, much more so than other events. I think if we do not even pursue Sauder funding then we will continue to set the precedent that we will take on anything that the school wants us to take on. I think this is a sad new low for us if we simply accept that the school will do nothing in this situation. I think funding appears when people are forced to pursue it and that should be something to consider.
 - Will: Would you be in favour of more student generated content?
 - Cole: I think we should still request funding from the school but I would be more supportive of it.

In favour: Rachel, Lauren, Alexander, Murat, Christopher, Vadim, Casey, Cole, and James

Opposed: Niloufar

Abstain: Harpal

...the motion carries.

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- Niloufar: I have a question for Cole. Now that we are only funding it half, are the concerns regarding how unprepared they were and the content no longer relevant?
 - Cole: I still have concerns about it but since we are contributing a lesser amount it will mean lesser risk. It will also mean that the school must be implicated in this issue now.
 - Niloufar: In terms of skin in the game, since it is called the Sauder Business Review then it is on them if it looks bad. It will reflect badly on the school more so than us even though we are funding it. There is a difference between the school being invested in this and if they are invested monetarily. They are definitely invested given the names.
- Casey: I think it would also merit an additional amendment regarding the first issue.

Moved: Casey | Seconded: Murat

Amended to include:

Be it further resolved that in the event the Sauder School declines this agreement or does not accept it by the end of the calendar year, the amount in question be applied entirely to the coverage of the first term of the publication without requirement for matching.

- Niloufar: In the sense that this will allow us to only evaluate them for the one term, we can go back if they require more funding after this and make a decision after seeing how successful the first edition was.
 - Cole: I think this motion defeats the point. The action in itself essentially states that if you do not agree to what I want I will give you what you want.
 - Niloufar: It is the same sum of money.
 - Cole: Yes, but this allows for Sauder not to enjoy in. They can have our money without Sauder being involved at all.
- Murat: I think it is a good idea and we should give them a chance at least for the first copy to see a tangible product. Why would we kill that idea, it is not that much funding. I think the faculty focus is completely overshadowing the value for students.
 - Casey: My idea was that this is a good idea and we should not kill it with Sauder's lack of funding.
 - Cole: I see benefits to students but I also see the long-term risk that the school will see us as being willing to fund anything. I think it defeats the last motion that we want Sauder to have skin in the game and this completely opposes that idea.
 - Niloufar: We still value the students who are involved with writing it. We would be essentially funding around \$200 per student which is similar to funding students to organize and attend conferences. I think we are potentially losing the opportunity on a principle stance, especially considering the amount of funds left in our budget for this school year.
 - Cole: If we pass the motion without this additional amendment that we can go to Sauder and explain what the Board decided on and thus communicate our point. We will create a better position going forward and potentially get the school on board monetarily.
 - Niloufar: Keep in mind that they do not have much time to receive these funds. Students have been working hard on their pieces and we should not prolong the distribution of the review talking to Sauder.
 - Alex: I think there is an opportunity for the students here. This can provide opportunities for learning and thus I will support Niloufar on this one.
 - Cole: I think this amendment takes us back to the first place but even worse so. This added convoluted motion of going to Sauder makes it that much more difficult to speak with them. I think we should consider the original motion if we approve this.
 - Will: I think we should stand on principle for this and not go through with motion. They can always come back if Sauder is not willing to contribute.
 - Niloufar: The timeframe is not feasible for requesting funds from Sauder and then potentially providing them with funding but in the meantime stopping them from publishing the first edition.

In favour: Murat, Casey

Opposed: Cole, Niloufar, Rachel, Vadim, Christopher, Will, James

Abstentions: Harpal

...the motion fails.

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- Niloufar: I do not think we should lose sight of the value provided to the students and as it stands the 50/50 split with Sauder will potentially ruin the chances of the students seeing their work published in the foreseeable future. I would personally reconsider the initial amendment but I was opposed to it initially.
 - Will: If we reconsider Cole's amendment then it can theoretically be changed, correct?
 - Cole: Yes.

Moved: Murat | Seconded: Will

4.

The initial amendment be reconsidered.

- Will: I feel like we should say 50% of the funding and take out the Sauder clause because it is very restricting. They might find another source of the missing 50% from another source other than us. I think we should give them 50% and then they should find the other money themselves.

*In favour: all
Opposed: none
Abstentions: none
...the motion carries.*

To approve the reconsidered amendment

*In favour: Cole
Opposed: Alexander, Rachel, Murat, Christopher, Vadim, Niloufar, Casey, Will, James
Abstentions: none
...the motion fails.*

Moved: Will | Seconded: Murat

Be it resolved that the original motion be amended to be 50% of the amount specified.

*In favour: all
Opposed: none
Abstentions: none
...the motion carries.*

Be it resolved that the Board of Directors approve an expenditure of \$6,204 for the Sauder Business Review.

5.

Be it further resolved that the release of these funds be contingent upon the acceptance of a set of terms to be decided by the Executive Council.

Note: requires two-thirds (2/3rds).

*In favour: Alexander, Rachel, Murat, Christopher, Vadim, Niloufar, Casey, Will, James
Opposed: Cole
Abstentions: none
... the motion carries.*

D. **Chair's Remarks** [Allotted Time: 10 Minutes]

None.

E. **AMS Representatives' Report** [Allotted Time: 5 Minutes]

None.

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F. **Commerce Student Senator's Report** [Allotted Time: 5 Minutes]

None.

G. **Ombudsperson's Report** [Allotted Time: 5 Minutes]

None.

H. **Executive Reports** [Allotted Time: 10 Minutes for the President; 5 Minutes For Each Vice-President]

I. President

None.

II. Vice-President, Academic Affairs

None.

III. Vice-President, External Affairs

None.

IV. Vice-President, Finance

None.

V. Vice-President, Internal Affairs

None.

VI. Vice-President, Marketing and Communications

None.

VII. Vice-President, Student Engagement

None.

I. **Committee Reports** [Allotted Time: 15 Minutes Each]

None.

J. **Amendments to and Approval of Minutes**

Moved: Will | Seconded: Harpal

6.

Be it resolved that the minutes of May 6th 2014, June 29th 2014, and September 9th be approved for public distribution.

*In favour: all
Opposed: none
Abstentions: none
...the motion carries.*

K. **Business Arising from the Service Council**

None.

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L. Business Arising from the Executive Council

None.

M. Business Arising from the Committees of the Board of Directors

None.

N. Other Business

None.

O. Discussion

I. Term Two Executive Departures

II. December Social and Planning Session

P. Next Meeting

The next regularly scheduled meeting of the Board of Directors shall be: TBA.

Q. Adjournment

Moved: Niloufar | Seconded: Alexander

7.

There being no further business, be it resolved that the meeting be adjourned at 12:35AM.

*In favour: all
Opposed: none
Abstentions: none
...the motion carries.*

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CUS Attendance:

Name	Position	Present ("X")	Late (Time)	Proxy (Name)
Board of Directors				
Niloufar Keshmiri	President	X		
Cole Leonoff	Commerce Student Senator (Chair)	X		
Lauren Telford	Alma Mater Society Representative	X		Will Pigott (from 11:09PM)
Vadim Chernenko	Alma Mater Society Representative	X		
Julian Ertelt	Fourth Year Representative			
Harpal Kandola	Fourth Year Representative (Vice-Chair)	X		
Casey Chen	Third Year Representative	X		
Murat Suyumbayev	Third Year Representative	X		Thea Simpson (from 11:57PM)
Christopher Heathcote-Rey	Second Year Representative	X		
Alexander Lee	Second Year Representative	X		
Rachel Chan	First Year Representative	✘		
James Lau	First Year Representative	X		
Grace Kim	Ombudsperson	X		—
Executive Council				
Thea Simpson	Vice-President, Academic Affairs	X		—
Ben Gardiner	Vice-President, External Affairs	X		—
Jordan Hearne	Vice-President, Finance			—
Hannah Vandenberg	Vice-President, Internal Affairs			—
Will Pigott	Vice-President, Student Engagement	X		—
Vanessa Lau	Vice-President, Marketing and Communications	X		—
Other				
Braeden Elsaesser	Administrative Director	X		—
Kellyanne Yep	Public Relations Director			—

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Guests (optional):

Name	Affiliation	Present ("X")	Late ("X")	Notes
Invited				
Other				