

# Board of Directors Meeting Minutes

Thursday, December 18, 2014 at 4:30 P.M.

Henry Angus Building, CUS Boardroom

**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](mailto:chairperson@cus.ca) – materials received past this point may be considered for the subsequent meeting's agenda at the Chair's discretion.



commerce  
undergraduate  
society

## A. Call to Order and Adoption of the Agenda

The meeting was called to order at 4:39PM.

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

**Moved: John | Seconded: Harpal**

1.

**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

### C. Chair's Remarks

1. Will conduct this appeal in a specific format of procedure in order to make sure that there remains equality; each party will have time to present their information followed by a fielding of questions directed solely to that party
2. The Board may suggest that procedure be conducted in another format however, this will need to be brought to the Chair's attention

### D. Appeal Hearings

- I. Staci Dawidowski

**Moved: Niloufar | Seconded: Braeden**

2.

**Be it resolved that Board of Directors motion to move in-camera, inviting the CUS Executive Council and Staci Dawidoski to remain during the presentations and their own question period, as well as inviting Sadie Morgan to remain during Staci Dawidoski's presentation.**

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

**Moved: Casey | Seconded: Sean**

**Be it resolved that Board of Directors motion to stay in-camera.**

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

**Moved: John | Seconded: Julian**

**Be it resolved that the Board of Directors overturn the decision of the Executive Council to dismiss Staci Dawidoski from her position as JDC West Co-Captain, and that she be reinstated as Captain effective immediately.**

**Note: Requires two-thirds (2/3<sup>rds</sup>).**

Discussion:

# Board of Directors Meeting Minutes

Thursday, December 18, 2014 at 4:30 P.M.

Henry Angus Building, CUS Boardroom

**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](mailto:chairperson@cus.ca) – materials received past this point may be considered for the subsequent meeting's agenda at the Chair's discretion.



commerce  
undergraduate  
society

- Niloufar: I just want to note this and even though it is slightly separate from the discussion, I believe it is still relevant. I think some relatively inappropriate things have occurred and I want this to be included in the minutes. John, either alone or with others, has contacted Board members or Proxies trying to replace them or sway them to appoint other members for this meeting. This has never been done before and it is usually the Board members rank to appoint someone or request for a suggestion to appoint someone. Thus this act is somewhat inappropriate and should be noted for the record.
  - John: Definitely. I can speak to that. I was under the impression that Murat did not have a Proxy and I wanted to make sure he had a mutual third party that was not going to be a JDC West member. Kellyanne, I apologize if I stepped on any toes, which were not my intention. I just wanted to make sure he had a Proxy and I had someone in mind that was going to be a neutral third party that was not part of JDC West or the CUS. I was simply going to suggest that Murat do that but I apologize as it was out of my right to do. I apologize to both Murat and Kellyanne for the record.
- John: I definitely made my point clear. I want to reiterate that two people's lives are on the line. Sadie only took two courses this semester and she will suffer because of that. Staci can still provide value and for her to give away 9 months of her life including courses and time is something one must consider. In the last hope that you might change your decision, she made a mistake and it was wrong but we all make mistakes. Thea said it in her statement that we have all done it. If you have any regard for her own personal well being then this is my last plea that you consider that. It is only one month away.
  - Sean: I would like to state that the evidence presented here by both parties considers all that. But not the singular, but repetitive, behaviour by both the Co-Captains, specifically Staci, has made me decide that the Executive Council was not negligent in making their decision to let them go and I think it would be inappropriate to reinstate her at this point.

*In favour: none*

*Opposed: Vadim, Rachel, Casey, Julian, Braeden, Sean, Niloufar, Harpal, Kellyanne*

*Abstentions: John  
...the motion fails.*

## E. Presentations to the Board of Directors

### I. Pacific Venture Capital Conference and Competition

1. Presenting to the CUS for the second time; PVCC has changed their funding request to \$22,662.78
2. Have made several changes to the budget since the last presentation and this includes reducing the cost of speakers flights, prize pool, and the Finance Club have contributed \$5,000 in sponsorship
3. Planning to obtain \$6,000 in sponsorship from other sources however, if this does not work out then the Finance Club will contribute the rest of their savings accumulating \$6,000
4. The amount requested from the CUS is 41% of the budget; 3% higher than last year's amount received

#### Questions:

- Vadim: Are you assuming the same amount of students as last time?
  - Amanroop: Yes, the amount of students has not changed. We will be marketing the event to first years, which we have never done before. We are confident we can make this target.
- Sean: Who are your targets for the \$6,000 in sponsorship?
  - Jordan: We have received \$1,000 from the National Research Centre and now we are contacting the Big Four, specifically EY, and contacting Shell. As well as other Private Equity funds. We are confident we can receive the \$6,000 in the next two months
- Harpal: If the Finance Club has the \$6,000, why don't they simply provide that?
  - Jordan: That amount is their entire reserve, which has been accumulated over the past several years. The protocol has been not to use it. But they have been willing to support PVCC and we will work hard not to take up all their reserves.
  - Jordan: The last offers that the CUS put forward we simply could not accept. The reason why we could not become part of the CUS is because we have such a strong relationship with the Finance Club and they stated that if we leave they will start a new Venture Capital portfolio taking our connections with them. It would be very hard for to lose the database of contacts.

# Board of Directors Meeting Minutes

Thursday, December 18, 2014 at 4:30 P.M.

Henry Angus Building, CUS Boardroom

**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](mailto:chairperson@cus.ca) – materials received past this point may be considered for the subsequent meeting's agenda at the Chair's discretion.



commerce  
undergraduate  
society

- Niloufar: If PVCC is such a pivotal part of the Finance Club, why were they not contributing to you before?
  - Jordan: Historically, they have always contributed \$1,000. But since the growth and demand this year, they were willing to pay a substantial amount more. Plus, the CUS wanting to acquire PVCC also made that happen.
- Vadim: If the Finance Club is dipping into their reserves this year, where will you obtain that additional sponsorship next year? What is the plan?
  - Jordan: We have a lot of sponsors on board from past years. Our hope is once we acquire the new sponsors that we can continue forward with receiving sponsorship from them in future years. We are going to consider expanding our fee as well.
  - Amanroop: We will continue to try to get more sponsorship from firms in future years as well. We are confident that we will not deplete the Finance Club's reserve.
- Vadim: Can you touch upon again why you think you should increase the prize pool from \$1,000 to \$2,000?
  - Jerry: I think it is reasonable because NIBC has a \$10,000 prize pool and looking at our existing prize pool increasing to \$2,000 is understandable. That barely covers the costs of flights from Eastern Canada. We want to incentive some of the higher quality teams to enter the competition.
  - Jordan: I think it is very far, NSCC is at \$3,000. We have been at \$1,000 for several years, thus I think it merits the increase.
- Niloufar: You did not consider other options of funding until the CUS gave you the decision from the last presentation. What will you be doing in future years to exhaust all options before requesting funding from the CUS?
  - Amanroop: We budgeted off the things we did have but were also looking for other sponsorship. At the time of the proposal, we could not quantify our other efforts. We believe that \$6,000 is a more reasonable increase.
  - Jordan: At that time we were unsure what kind of sponsorship we were going to receive. We are still trying to get the additional funds but at least the Finance Club is willing to mitigate that risk.
- John: Are they willing to mitigate the risk if you do not get the number of students you are currently projecting?
  - Amanroop: We do believe we can get the 70 additional students. But if we do not get those students then I believe they will still give us the money but that might change things for the future. We think that 70 is an extremely reasonable number.
  - Jordan: We sold out a week and a half ahead of our event last year. Enterprize also sold out last year. Therefore, without Enterprize we strongly believe we can obtain the additional 70 students. There is also an Entrepreneurship option, thus the interest in it is growing.
- Rajeev: Could you please speak to the rate of growth in previous years?
  - Jordan: We spoke about that during our last presentation. In 2012, we had about 60 students attending the conference. In 2013, we had around 100. Last year, I believe we had 150 students. This year, we expect the increase to continue as in previous years.
- Vadim: Did you not create a new website last year as well? Is this going to be a recurring expense?
  - Amanroop: Not necessarily. This year we rebranded a fair bit and the old website was not very responsive. This year we have a much cleaner website and have heard positive feedback from professionals. At the moment, I do not see why we would need a new website next year.
- Vadim: How many participants will you cap at? You cannot grow continuously, so what is an amount that you will be happy with.
  - Jordan: From my perspective, this is the right number. I think we should target this amount for the next few years and I do not think we can achieve more than this in future years.
- Harpal: Is the Finance Club willing to fund you the same amount every year?
  - Jordan: We think with the new conference that we will create a much stronger brand. In the future we believe that we can reach out to firms from other places in North America because our conference will create the seeds in order to grow the sponsorship.

# Board of Directors Meeting Minutes

Thursday, December 18, 2014 at 4:30 P.M.

Henry Angus Building, CUS Boardroom

**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](mailto:chairperson@cus.ca) – materials received past this point may be considered for the subsequent meeting's agenda at the Chair's discretion.



commerce  
undergraduate  
society

- Braeden: The first offer from the CUS was \$13,000 and now you are coming back requesting \$22,000. How do you justify the increase of \$9,000 in your funding request?
  - Amanroop: I think it is a sustainable number. Looking at the price per CUS student, it was around \$130 of funding per student. It will be around \$133 per CUS student in terms of funding this year if this request is accepted. We do not see that as a substantial amount more. The \$3 increase per head accounts for the increase in Pan Pacific prices and our expansion in capacity.
  - Jordan: This has been consistent with previous years and the increase is essentially the additional 70 commerce students. We want to add value to those people who want to come to the conference and learn.

**Moved: Sean | Seconded: Niloufar**

**Be it resolved that the Board of Directors approve a contribution of \$22,662.78 towards the Pacific Venture Capital Conference and Competition, and that this funding be contingent upon a set of terms to be approved by the Executive Council at their next meeting.**

**Note: Requires two-thirds (2/3<sup>rd</sup>s)**

Discussion:

- Sean: This is the second time they are presenting to the CUS. Looking at their budget, if the CUS wanted to take them under the umbrella, then it would end up costing a whole bunch of money because the Finance Club would presumably not be willing to support it financially. Given the presentation, I think their request is fine given what I was told about the previous presentation and this one. I do not want to preclude that in the future they cannot become a CUS service but I think that this year given the plan presented, their request seems appropriate.
  - Niloufar: I agree with Sean's sentiment that this proposal is much more in-line with what we should have seen in their first presentation and we would be doing our students a disservice not agree to it. I would like to propose an amendment to the motion.

**Moved: Niloufar | Seconded: Kellyanne**

3.

**Be it resolved that the motion be amended to state "... a contribution towards the Pacific Venture Capital Conference and Competition of \$134 per CUS member who is a delegate and has purchased a ticket to attend the event, to a total of 170 students or \$22,780..."**

Discussion:

- Niloufar: The proposed amendment agrees with their notion that this is how much value it provides per CUS student. Having seeked out other funding to expand their conference, this is on them not the CUS. Having the per student contribution this ensures that the value is gained by our students and not simply the conference as a whole. They mentioned that if less students purchased tickets they would go to other external delegates and I find this counterproductive to what our funding should be doing. This form of funding helps facilitate their plan but also ensures that our students gain from it.
- John: Just for budgeting sake, should we not consider giving them half and then the per student amount on top of that.
  - Niloufar: This still needs to be considered by the Executives as they decide the terms and conditions. I thought that we could potentially guarantee the same amount as last year and then implement the per student sponsorship on top of that after the event. Theoretically, Finance Club has the reserves to supplement their cash flow issues and then we would repay afterwards. I agree that could be a problem and this would be a nice way of approaching it.
  - Rachel: To clarify, this will keep the funding to CUS students only?
  - Niloufar: Yes.
  - Harpal: I agree with Niloufar as this mitigates our risk slightly. I think it is unclear that they will reach this target and thus the per student amendment is smart. Their whole argument

# Board of Directors Meeting Minutes

Thursday, December 18, 2014 at 4:30 P.M.

Henry Angus Building, CUS Boardroom

**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](mailto:chairperson@cus.ca) – materials received past this point may be considered for the subsequent meeting's agenda at the Chair's discretion.



commerce  
undergraduate  
society

last presentation was that no one wanted to provide sponsorship and that was why the amount has stayed constant over the past few years but we were able to push them to look at all their options. We should be aware of that going forward.

- Vadim: If your main point is to provide value to CUS students, should we not also consider reducing the increase in the prize pool since that was to attract delegates out of Sauder? Should we not also consider telling them to remove that from their budget?
- Niloufar: Yes, we could go through their whole budget pick only certain things that provide value to Sauder students but we should also consider the value of the reputation as well. You could make the argument that the additional sponsorship will cover those costs and the rest of it is still going to cover some of their fixed costs.
- Braeden: I think their argument for the additional prize pool amount builds the reputation of PVCC and the competition will improve, which will make it better for Sauder students in the long run since they will be stimulated by top-notch competition. I do not see it as being that big of an issue.
- Sean: I like the idea behind this. Given their aggressive attendance targets, I believe that it will leave PVCC short of money. So, as a Board be aware that they may come back for more funding or you could potentially provide them with \$150 per Sauder student, which would mean they would only need 50 more Sauder students than last year. It is up to you on how you want to structure it though.
  - Vadim: We say that we should not get extremely detailed but by specifically setting out the \$134 per CUS student we are doing just that. Since they have done well to save so much in their budget, why not simply give them the full amount?
  - John: If they are get their target, then they are getting all the money they are asking for. Sean's point was just that 170 CUS students may be too many students and they are unlikely to receive all the funding that point. So, we are not cutting them any money if they receive the target.
  - Vadim: That makes more sense.
  - Harpal: They only saved \$2,000 in their expenses Vadim. They increased their sponsorship by \$11,000 and that is why there is a large decrease. Their increase in sponsorship is a direct result of their decision not to become part of the CUS and one should probably look at it that way not that they saved \$10,000 because that is technically not accurate.
  - Niloufar: One thing we must consider is that Jordan comes in every year with an outlandish target for attendance and every year they have technically hit it. We should give him the benefit of the doubt that throughout two presentations he never stated they were not confident they would meet that target. Therefore, I think we should expect that they would most likely make the target. Additionally, if they believe that Finance Club owns PVCC then I believe that Finance Club should be liable for any deviations from their sponsorship presentation. I think the deviation will not make a large impact on either of their operations.

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

**Moved: Sean | Seconded: Niloufar**

**Be it resolved that the Board of Directors approve a contribution towards the Pacific Venture Capital Conference and Competition of \$134 per CUS member who is a delegate and has purchased a ticket to attend the event, to a total of 170 students or \$22,780, and that this funding be contingent upon a set of terms to be approved by the Executive Council at their next meeting.**

4.

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

# Board of Directors Meeting Minutes

Thursday, December 18, 2014 at 4:30 P.M.

Henry Angus Building, CUS Boardroom

**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](mailto:chairperson@cus.ca) – materials received past this point may be considered for the subsequent meeting's agenda at the Chair's discretion.



commerce  
undergraduate  
society

**F. AMS Representatives' Report**

None.

**G. Commerce Student Senator's Report**

None.

**H. Ombudsperson's Report**

None.

**I. Executive Reports**

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.

**J. Committee Reports**

None.

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

None.

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

None.

**M. Business Arising from the Executive Council**

None.

**N. Business Arising from the Committees of the Board of Directors**

None.

**O. Other Business**

I. Suspension of Code

*Moved: Niloufar | Seconded: John*

5.

*Whereas JDC West Organizing Committee regulations require that the CUS may only appoint a current "coach" or "godparent" to fill the vacancy in the position of JDC West Captain.*

*Be it resolved that the Code of Procedure be suspended to allow for Kevin Dhami and Sarah Moug to be appointed as JDC*

# Board of Directors Meeting Minutes

Thursday, December 18, 2014 at 4:30 P.M.

Henry Angus Building, CUS Boardroom

**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](mailto:chairperson@cus.ca) – materials received past this point may be considered for the subsequent meeting's agenda at the Chair's discretion.



commerce  
undergraduate  
society

**West Co-Captains, effective immediately, without posting of the position(s) for applications from the general membership.**

**Note: Requires two-thirds (2/3<sup>rd</sup>s)**

Discussion:

- Niloufar: As we spoke about transition and the steps going forward, it is crucial that we appoint a new captain or co-captains. I have spoken to the OC of JDC West and since it is so late into the year, we cannot change the roster for the delegation but we can designate new captains. There are only three students that qualify under the JDC West category and we sent an email to all three of them. Kevin and Sarah have stepped forward as being interested in taking over the role of Co-Captains and I think this is the best step forward. This is, in my opinion, the best option. The reason why we need a code suspension is because it would not be useful to open applications for a position that only three students could apply for. This is an administrative measure.
- John: What is going on with the four Executives? Will this make a difference? In other words, what difference will this make for the team?
  - Kevin: Austin sent an email to Thea saying that Sarah should do it. Ganasan is also fine with it but he is not even eligible for the position technically. Overall, it will make no difference within the Executive team, everyone is in favour.

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

P. **Discussion**

Q. **Next Meeting**

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

R. **Adjournment**

**Moved: Harpal | Seconded: Kellyanne**

6.

***There being no further business, be it resolved that the meeting be adjourned at 7:49PM.***

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

# Board of Directors Meeting Minutes

Thursday, December 18, 2014 at 4:30 P.M.

Henry Angus Building, CUS Boardroom

**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](mailto:chairperson@cus.ca) – materials received past this point may be considered for the subsequent meeting’s agenda at the Chair’s discretion.



commerce  
undergraduate  
society

## CUS Attendance:

Name	Position	Present (“X”)	Late (Time)	Proxy (Name)
<b>Board of Directors</b>				
Niloufar Keshmiri	President	X		
Cole Leonoff	Commerce Student Senator (Chair)	X		
Lauren Telford	Alma Mater Society Representative	X		John Lee
Vadim Chernenko	Alma Mater Society Representative	X		
Julian Ertelt	Fourth Year Representative	X		
Harpal Kandola	Fourth Year Representative (Vice-Chair)	X		
Casey Chen	Third Year Representative	X		
Murat Suyumbayev	Third Year Representative	X		Kellyanne Yep
Christopher Heathcote-Rey	Second Year Representative	X		Rajeev Bagga
Alexander Lee	Second Year Representative	X		Braeden Elsaesser
Rachel Chan	First Year Representative	X		
James Lau	First Year Representative	X		Sean Fleming
Grace Kim	Ombudsperson	X		—
<b>Executive Council</b>				
Thea Simpson	Vice-President, Academic Affairs	X		—
Ben Gardiner	Vice-President, External Affairs			—
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			—
<b>Other</b>				
Braeden Elsaesser	Administrative Director	X		—
Kellyanne Yep	Public Relations Director	X		—

# Board of Directors Meeting Minutes

Thursday, December 18, 2014 at 4:30 P.M.

Henry Angus Building, CUS Boardroom

**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](mailto:chairperson@cus.ca) – materials received past this point may be considered for the subsequent meeting’s agenda at the Chair’s discretion.



commerce  
undergraduate  
society

## Guests (optional):

Name	Affiliation	Present (“X”)	Late (“X”)	Notes
<b>Invited</b>				
Staci Dawidowski		X		Appealing the dismissal of her role as JDC West Co-Captain
<b>Other</b>				
Sadie Morgan		X		Former JDC West Co-Captain
Kevin Dhani	JDC West Executive; appointed new JDC West Co-Captain	X		