

Executive Council Meeting Minutes

Sunday, April 9th, 2013 at 5:00 P.M.

Henry Angus Building, Room 239C

**Note that this document is viewable by the general membership of the CUS.*

Requests for presentation slots should be made at least 48 hours in advance by contacting the Administrative Director.



Attendance

Name	Position	Present ("X")	Late ("X")	Proxy
Executive Council				
Enzo Woo	President (Chairperson)	X	-	
Niloufar Keshmiri	Vice-President, Academic Affairs (Vice-Chairperson)	-	X	
Gillian Ong	Vice-President, Engagement	X	-	
Jasmine Yeh	Vice-President, External Affairs	X	-	
Jason Cheung	Vice-President, Finance	-	X	
Thea Simpson	Vice-President, Internal Affairs	-	-	Cole Leonoff
Benjamin Chen	Vice-President, Marketing and Communications	X	-	
Other				
Tom Tang	Ombudsperson	X	-	
Hannah Vandenberg	Administrative Director	X	-	

Recording Secretary: Hannah Vandenberg

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Call To Order

The meeting was called to order at 5:05 P.M.

Amendments to and Adoption of the Agenda

Be it resolved that the agenda be adopted as presented.

Moved: Ben, Seconded: Jasmine.

... the motion carries .

Approval of Minutes

None

Presentations:

Sauder Africa Initiative: 5:15- Jorline Ou and team

(Revised budget handed out)

Questions:

Q: The reason we would be funding this is because we want to fund the students' experience; can we get a breakdown of the costs incurred per person?

A: Costs per person:

- Flight: around \$2600
- Accommodation: \$40/night at church hostel
- Food: \$500 per person
- Security: (Overall security costs are approx. \$1200. This cost keeps the tables, chairs, and people safe. Security costs per person will be approx. \$10 per day).
- Other: Personal expenses, VISA costs, transportation (2 drivers), Kenyan cell phones.

Q: Why have the program costs increased by approx. \$1000?

A: Costs of purchasing storage space to keep chairs and tables; in the past they have all been stolen. This storage space will allow the chairs and tables to be saved for next year. Storage units cost \$20 per month, per unit, and will be used over the course of 12 months. We will need 3 storage units, bringing the total storage cost up to \$720. Another reason for increased costs are because the new classrooms are more expensive. Previous classrooms were really small; there were no windows; light bulbs got stolen. New classrooms offer more space and will result in increased productivity and more effective teaching.

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Q: Your budget plan shows that you have allotted \$5200 for “Stipends”, however, “Participant Recruitment” and “Business Professional Speaker Sessions” costs only add up to \$1800. Why is there such a large discrepancy here?

A: Could be a typo. We are going to look over it.

Q: Should the Site Expenses be \$6270, as opposed to \$6720?

A: Yes, sorry for the error.

More questions ensued about other budgetary errors...

Q (Nil): When returning with revised budget, can you highlight the differences so that we know what you changed?

A: Yes, we will show the differences. We can also write down the reason for the changes

Q: Can you clarify the “Post-Program Follow-Up” costs, specifically the “Strathmore University Follow-Up” and the Graduation gifts?

A: There are two different graduations. First graduation celebration is after 1 month. The second graduation is later on in the year. Only people who finish their business plans get the certificate from Sauder, the celebratory ceremony, and the gifts. Only 30% actually complete the program.

Q: Program costs → are they combined in this budget plan or separate?

A: They are combined

SAI: We fundraised over \$1500 dollars since the last meeting. Since we last talked we had a jazz night and pub night; still planning more fundraising opportunities.

Does the CUS want video blogs/journal entries from the students who took part in this in past years?

We always give the Dean an annual report; we can give one to CUS too.

Going to send a final revised budget and will send the annual report from last year.

e-Projects: 6:20- Jack, Sammy, Diane, Edward (founder)

- Goal: Establish business community by uniting bright minds
- Services: Educate and support, create synergy (entrepreneurship events like dragon’s den), facilitate action (help people turn business plan into an actual business)
- Final event → eNitation May 13th. Dinner gala
Goal is to raise \$15000.
- Honored guests: Mayor, City councillor
- Endorsements: City council, Sauder, BC Children’s hospital
- Media coverage: Fairchild radio, OMNI news, CTV, Drive4change (cars come from sponsors, and will be displayed at event).
- Attraction: F.I.R → Chinese/Taiwanese Band
- Other activities: Magic shows. Dance performance. Singing performance
- Fundraising at the event → auction items: Chinese antiques, wine, signed FIR guitar
- Dinner: \$120/person, VIP: \$200/person; 20 regular tables, 3 VIP tables.
- Need approximately \$7000 extra to make this event happen
- Main source of revenue: ticket sales

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commerce
undergraduate
society

- Set up costs are approx. \$7000. FIR performance fee: \$7000 (down-payment already made)
- Benefits to CUS: give CUS recognition; this fund goes toward our students; future growth (September – dragon’s den; December- shareholders meeting; may- annual AGM aka eNovation round 2).

Q: You said in your Funding Application Form that this event happened in the past, has it?

A: no

Q: ticket sales are to whom?

A: open to students, but it’s also business professional’s

Q: difference between optimistic and conservative is \$30,000, why?

A: Amount of tables filled plays a very large role → we are assuming 15 tables filled (this is conservative)

Sponsorship packages: Negotiating with two companies. First for \$5000 → believe this to be pretty much final. Secondly, FS finance → negotiating \$2000.

Q: Different Sponsorship titles depending on how much they contribute?

A: Only one titled sponsor. Up to 15 platinum sponsors.

Q: What if one sponsor drops out?

A: We have ticket sales still. Additional back-up plan → we didn’t account for the auction revenue, which comes straight back to us

Q: How long did it take to get these sponsors?

A: It was through connections so not long; we have more connections that we’ll be checking with too

Q: Amount of Sauder students expected to attend? (It is very expensive, attendance is unlikely)

A: Targeting business professionals; everyone welcome. Point is to be able to start up an entrepreneurship fund.

Q: Your expected revenue to start an entrepreneurship fund is the same as our contribution to your event...

A: It is about making the connections as well. If it becomes an ongoing event, we will be able to earn more in the future.

Q: explain the shareholder system... How are you going to ensure this revenue goes to the students...Is this event the right starting point?

A: Budget plan is very transparent. Shareholders are invited to meetings and get a say in decisions.

Q: You will have up to 180 shareholders. Will they show up? Why don’t you create partnerships with people in the business world who do care and know what you’re trying to do?

A: Can’t guarantee they will all show up; the ones who do show up are the ones that care.

Enzo: We want to directly affect the students; we need them to benefit from this; this is their money. We want to see how many are attending and being affected by this event, before deciding how much we will fund.

Q: Where is the \$15,000 in your budget coming from?

A: Coming from our revenue, auction revenue, sponsorship. We are hoping for a surplus.

Estimates from the auction that are provided are fairly pessimistic.

Q: Who’s bidding in the auction?

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A: Business professionals, not really Sauder students. There won't be many Sauder students there, but the event is to benefit them

Q: Does whoever buys a ticket become a shareholder?

A: Yes, informally. They will get invited to meetings and get to vote on the dragon's den contestants.

Q: Band is only playing for around 100 people. What is the justification? You are paying them \$7000; is this necessary?

A: We have personal connections; they are coming here already. The reason we get the discounted location price is because the band is coming.

Q: AMS contract signing... who did you sign it under?

A: Just gave them a cheque.

Closing thoughts from the execs: fund is a good idea. However, if we're funding the event, it must be linked to students attending it. We need to see the link between this event and the Sauder students. Watch where you're putting your money → all the extravagant food, location, etc. may not be necessary nor in the spirit of entrepreneurship
If no Sauder students are attending we are not allowed to fund this.

See further discussion of presentations under "Executive Business and Discussion"

Membership: Introductions, Personal and Professional Updates

Presidential Portfolio

(See under Dean's meeting recap)

Engagement Portfolio

POITS team being hired today; 22 applications
FROSH workshop was on Friday; Things are on track
Upcoming meeting with the UGO → FROSH
Tentatively found a grad chair

External Affairs Portfolio

Interviewed IBC candidates; further discussion will follow
Enterprize hired 4 VPs
MeInc. hired chairs
EMP sent out job description
Imprint is hiring. Need to hire chair; there are 3 applicants. Application is closed.
Hired CR

Finance Portfolio

Hired Finance Commission
Training this Thursday

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Marketing and Communications Portfolio

Portfolio is complete

Hired IT director

Meeting with CAP director tomorrow and Anita from admissions → trying to do hiring

Executive Business and Discussion

Dean's Meeting Recap

Enzo's meeting with the Dean (today from 2:30-3:30)

1. Student space → plan: right now is not a good time to build a student space, but the Dean supports it. Opportunity will come in approx. 5 years. Power House will get torn down, Sauder may get rights to that; we need to wait for that to get torn down first though. Student fees and building contract make this not a good time.
Cole: the project may fade away. We must continue to convey our interest so as to not to let this project get pushed aside
2. "Building contract" → discussed the possibility of opening the CUS lounge for 24 hours. Dean was against this due to security. Enzo agrees with this worry. Opening lounge 24 hours doesn't have that great of an impact anyway
3. Endowment Fund → Three options
 - 1) Keep as endowment fund
 - 2) Status quo → power house (new project for student space)
 - 3) Lowering fees. Dean's office is against thisEndowment fund → good to have a flexible endowment fund; raises the question of whether we want to keep the endowment fund or use it. We're not backed up against a wall; we don't have to do anything. Dean's office is fine either way.
Cole: want to check with AMS about bonds/GIC's, concerning Endowment fund, to earn interest. There is no way to do the status quo without requiring more student fees
Enzo: I agree; students will be paying an even larger overhead fee.
4. Passion project: (Toronto, Calgary, Shanghai, London → greatest amount of Sauder alumni);
Expand our network to benefit student and get future job opportunities. Networks are already present → try and connect students because it's an excellent resource.
5. FROSH: Dean is pleased with it. 4 challenges: Finding a daytime venue; costs → there are higher costs this year, but we're charging students a higher price; make sure not to dilute the frosh experience with the expansion; risk → first aid team/security.

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Set up meeting with Dean to discuss Imagine day plans

Exam and Summer Meeting Schedule

None yet

Hiring Recap

Gillian → just needs to hire grad chair, has someone in-mind, but according to policy needs to re-open applications. Awards night is re-opened.

Jason → done

Ben → done

Jasmine → Just needs to hire Imprint Chair

Nil → Needs an ExCo

Thea → hired Elections Chair but he doesn't know yet

Sauder Africa initiative discussion:

Nil: issue → budget has so many inaccuracies that amount to more than our actual contribution

Cole: I agree, but they can come back with a revised budget

Nil: I don't like that they assumed that we would give them extra \$250.

Enzo: I agree; let's wait and see if they can justify it though; I don't think they need it

Cole: I'm relatively comfortable with this project though

Enzo: We do need to make sure that there is benefit for the students going

E-projects discussion:

This is not feasible.

There is NO benefit to our students

This is against entrepreneurship

If we gave them the money, we could be impeached

Other Business

IBC:

Interviewed two applicants:

- 1) First candidate: Didn't come with solid vision. Had internal vision. Emphasized bringing in external students. Concerned with team management skills. Didn't address past problems.
- 2) Two second candidates: Put a lot of thought into it. Came up with a theme. Concerns: didn't have prior IBC or large scale event planning experience. One is gone until June or July. For second bit of summer, neither will be around to facilitate meetings. Don't want to reopen application. Talked about past problems. Would be open to new suggestions. Neither applicant had a good answer for value proposition.

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Could hire first person, then second team would probably apply for VP team, which would be ideal.

Concern: ¾ speakers need to be secured by the end of summer.

Want a reduced and refocused conference this year → team two is open to this and name-changing, etc.

Group of two were disputably the stronger pair. First person didn't have a good idea about the value proposition.

Next Meeting

Scheduled Time: [undetermined thus far]

Adjournment

There being no further business, be it resolved that the meeting be adjourned at 7:18 P.M.

Moved: Nil Seconded: Jasmine

In favour: All

...the motion carries.