



commerce
undergraduate
society

Commerce Undergraduate Society of the University of British Columbia, Vancouver

Board of Directors Meeting | 2:30 PM, Saturday, August 26th, 2017 | Henry Angus Building, Room 434

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 considered for inclusion on the agenda at least seven (7) days in advance of a meeting by contacting the Chair, Michael Pratt, at michael.pratt@cus.ca – materials received past this point will be considered for the subsequent meeting's agenda at the Chair's discretion.

A. Call to Order and Adoption of the Agenda

The meeting was called to order at 2:31PM

I. Attendance and Confirmation of Quorum

II. Amendments to and Approval of the Agenda

Moved: Simran

Seconded: Erwin

Be it resolved that the agenda be adopted as presented.

In favour: all
Opposed: none
Abstentions: none

... the motion carries

B. Amendments to and Approval of Minutes

I. Minutes

Moved: Matt

Seconded: Daphne

Be it resolved that the Board of Directors approve its minutes dated July 22, 2017.

In favour: all
Opposed: none
Abstentions: none

... the motion carries.

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

D. Chair's Remarks

- I. We will be having a set board meeting time from now on

E. Presentations to the Board of Directors

- I. Presentation from NIBC: Request for Special Projects Funding
1. NIBC has historically been hosted in Vancouver but this year they will be hosting the event in Toronto
 2. At the end of July, they realized that they have insufficient funds to cover their short-term expenses. These events had been planned with the assumption that they would have enough money to cover the expenses.
 3. Due to a miscommunication about their available funds from UBCFA, the funds that NIBC were relying on were used for PVCC instead
 4. This year NIBC is requesting \$30,000: they were asking for \$20,000 originally but in light of recent circumstances they need to increase the ask by \$10,000
 5. They have committed to a contract with Hyatt Regency Toronto and have not fulfilled the agreed upon payments yet
 6. \$50,000 has been dispersed over 2 fiscal years: \$20,000 in 2016, \$30,000 now (assuming that they are given funding)
 7. Events
 1. Toronto provides larger networking and recruiting opportunities, increased brand exposure. Pricing is "somewhat comparable" to Pan Pacific in Vancouver.
 2. Vancouver wine and cheese allows Sauder competitors to network and gain investment banking skills and recruitment opportunities
 3. NIBC Live competitor portal is sustainable for future years and adds value by training competitors
 1. Templates, tutorials, career resources, comps & precedent database
 2. Benefits: industry and academic recognition, alumni engagements, skills and career development opportunities
 8. First round in September and October with Final Round in November
 9. Michael: where is the revenue stream coming from for the portal?
 1. William: it comes from the subscription service. If you are a competitor, it comes at a discounted rate.
 10. Sapnil: for students who end up going to Toronto, are their flights being paid for?
 1. No, the students pay for the flights themselves
 11. William: First payment is in September for \$20,000. The board members have paid for the August payment themselves so that cost is out of pocket. This seems unfair since our funds have been used to cover the deficit of another club (PVCC).
 12. Daphne: have you discussed how to prevent this issue in the future?
 1. We will consider not being a part of UBCFA so that we do not have someone else moving our money around
- II. SPF Reformat
1. Daphne: For special projects funding, clubs/conferences come in to present and ask for money to cover any shortfall. We were recently contacted by UGO to discuss student funding. We want to restructure the SPF application process because we haven't had standards on how to evaluate them (though we do have a form). Asked Natalie to research how SPF should be restructured.
 2. Natalie: Angela and myself gathered feedback from individuals who were involved with SPF or acquired SPF. The general consensus was that the name was not appropriate and was misleading. To deal with repeat requests, we will be creating conference affiliation by reallocating a portion of the SPF budget. SPF is strictly for new initiatives and has a one time policy.
 3. Met with Pam + Lauren from UGO: Dean's excellence fund and IDS - reached out to CUS so students are aware of how to receive funding

4. Decision: one portal to receive funding from, students will talk to UGO and UGO will screen requests, UGO will categorize: student experience fund, special projects fund and IDS. Will see less presentations for board + exec meetings. Aiming to not have a rolling basis, asking for a set deadline. We want to see all proposals at one time to compare amongst them, instead of a first come first serve basis which earlier are more likely to receive funding.
5. Aiming to reduce the SPF allocation.
6. Possible referendum, asking chris to think about policy on how this may change (ie. what amount goes to board and what to go to referendum)

F. AMS Representatives' Report

1. Resignation from VP Academic: there is an interim person right now but hiring will be reopened in September
2. Official meeting minutes can be obtained from Simran, informal ones from Daphne

G. Commerce Student Senator's Report

1. Final student caucus meeting this week
2. Student caucus has paused the project of a Biomedical school creation to ensure that the campus is not overpopulated with schools. It may be turned into a faculty instead.

H. Ombudsperson's Report

I. Executive Reports

I. President

1. Imagine Day (Sept.5) Sauder will be hosting a meet and greet, would like Board, Execs, AVPs to be there. Grace will be hosting workshops for student leaders and incoming students
2. Working on speeches for Spark and Imagine Day
3. Conference Affiliation and SPF restructuring
4. Conducting AVP and Board 1on1s
5. Service Roundtable: budget committee will address concerns of clubs and conferences. Conducted online on Google Hangouts
6. BCC looking for student ambassadors: all years who can promote career services 6-7X a year, 1-2h a month
 1. Ambassadors responsible for post content and track process
7. Sign up to host Lauren's BCOM Reunion building tours, Daphne will send information to execs, board, and AVP

II. Vice-President, Academic Affairs

1. Checking up on different services
 1. CCC is doing KPMG Crack the Case in Sept
2. 1on1 with Daph
3. Class Liaison reader is up on Connect
4. ExCo is ordering swag, JDC has first academic session Sept.4
5. Met with AMS Tutoring to discuss logistics

III. Vice-President, External Affairs

1. CR Forum wrapped today
2. Albert is following up with CPABC to hear about sponsorship
3. Helping first year survival package and BizWeek for in kind sponsorship
4. Imprint looking for in-kind goods, NSCC needs to discuss budget, EMP looking for videography assistance and needs to do exec hiring in September
5. QFAC (Queen's Finance Association Conference) reached out to Stanley to ask for support in promotion
6. Officially changed title of Corporate Relations Director to Associate VP External

IV. Vice-President, Finance

1. Board approved budget, submitted to AMS. AMS has approved the budget and Andrew met with them to ensure that we are controlling our spending and will remain under budget
2. A few services have not received their approved copy of their budget but he is working with members of budget comm to fix this. (Awards Night, CMP, EMP)
 1. CMP and EMP have been updated, Awards Night is still in process
3. Training completed for FinCom analysts, who will be responsible for daily operations
4. Stanley: some services have asked about moving around certain line items but still staying within their overall budget. Is there a process for this?
 1. Andrew: this situation regards to services who are staying within their approved aggregate budget but reallocating funds between line items. This is not encouraged but this should be brought forward to Policy Committee. That service should meet with their analyst, AVPF, and VPF.

V. Vice-President, Internal Affairs

1. Met with Kelvin and Sauder booking team: booking procedure document almost completed, will be sent to services so they know how to complete
2. Now have access to ShowPass, which can be used for locker registration payment and ticket purchase
 1. Daphne: when is locker registration occurring?
 1. First week, notify Evan when it starts

VI. Vice-President, Marketing and Communications

1. Rebranding for CUS Sustainability and CMP completed
2. PR: Snapchat Takeover has been occurring for 23 days, higher engagement than last year
3. BizWeek booting is going to require 5-7 people at the booth at any given time. Details will be sent out at a later time. Dates are 11-15
4. Fiza is working on bts video with Natalie
5. Working on providing services with more marketing support
6. Daphne: we discussed PR training, is that still happening?
 1. May happen after Bizweek

VII. Vice-President, Student Engagement

1. Handed off survival guide to marketing
2. CUS Survey in development
3. HeWe eats contract getting signed, ski trip getting signed
4. Back in Vancouver next week, Policy Committee meeting soon

J. Committee Reports

K. Business Arising from the Service Council

L. Business Arising from the Executive Council

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

N. Other Business

1. Time of regular Saturday Board Meetings
 1. Do not want to do weekends, despite an earlier proposal. We will set a day of the week after exec meetings is set.
 2. As of right now, we are thinking of doing the 3rd week of every month. Board and Execs should ensure that they send updates well in advance.

O. Discussion

I. VPF Role

1. Andrew recognizes importance of VPF role and would like to see it performed well. He will be resigning due to personal matters that are hindering his capacity to perform, but will ensure that his successor will have a smooth transition into the role.
2. HR will be putting out a job posting for AVPF. A hiring timeline will also need to be set up. Our current AVPF, Chantelle Fromager, has agreed to take the role of VPF come September.
3. Evan: a press release has been created by working with Fiza and Andrew. An internal memo is also being created with Daphne.

Motion to officially promote Chantelle Fromager from the role of AVPF to VPF, effective August 31, 2017.

Moved: Daphne | Seconded: Michael

In favour: all
Opposed: none
Abstentions: none

...the motion carries.

II. Conference Affiliation

1. The name SPF suggests that it should be used for new special projects but historically, it has been used for recurring conferences (NIBC, PVCC, etc).
2. With the creation of conference affiliation, a portion of SPF will be reallocated towards conference affiliation. Conferences can come in and apply for conference affiliation, similar to how we have Clubs Affiliation.
3. Angela: I suggest that we decide which conferences receive affiliation the same time that we do Clubs Affiliation.
 1. Daphne: I agree but this year it cannot work this way. We are still working out the terms of eligibility (ex. 3 years of SPF) and how much we fund them. We will need to work on this with Finance Commission.
4. Angela: some conferences are managed by a club (SEC) whereas other conferences are more independent. Should this be a factor in our decision?
5. Daphne: the idea of conference affiliation came about as we consistently see some conferences come in for SPF. We are funding them large amounts but they are not clearly set out in our budget.
6. Sarnil: Clubs affiliation has its own committee, would conference have the same?
 1. Yes, I envision that their processes would be similar. In the summer we can evaluate which conferences will be affiliated.
 2. There should be a monetary limit for conference affiliation.
7. Daphne: should we have conference affiliation available for all conferences or just recurring conferences?
 1. With SPF changes, now any new external conferences cannot receive affiliation because they won't have a past record.

The CUS Board recommends that a list of items be compiled to be discussed at the next Policy Committee meeting

Motion: Matt | Seconded: Erwin

In favour: all
Opposed: none
Abstentions: none

... the motion carries.

III. SPF Feedback

1. Sarnil: set date for SPF requests. What happens if a club comes after the deadline asking for SPF, not realizing they needed it before?

1. Daphne: we will not be promoting SPF as much. UGO and Sauder will be doing more promotion. If they miss the term 1 deadline, we have a second deadline in term 2.
2. We will half SPF so that half is available in term 1 and the rest is available for term 2.
2. Evan: one past purpose for SPF was that it could be used to cover any unexpected events that occurred. This new restructuring doesn't allow for this
 1. Daphne: this deviates from the original mission and purpose of Special Projects Funding. These concerns should be brought to exec and policy committee.
3. We will be standardizing the process and creating a new application form

IV. NIBC

1. Matt: we promised them \$20,000 earlier?
 1. We were grandfathered into this contract
 2. At a meeting in March, NIBC requested \$30,000. Under the 2016 budget, they only had \$20,000 to give. It has been processed under the UBCFA account. NIBC was also told to reapply for the \$10,000 this year. To clarify, they were not guaranteed or promised this money. Then PVCC took money from NIBC to cover their deficit causing NIBC to now request \$30,000.
2. We must treat this application as a new application. This money was not guaranteed or promised to them.
3. NIBC has 3 separate deposits due each month for \$20,000. The first deposit was paid out of pocket by board members. Of the \$30,000 they are requesting \$20,000 would be immediately used for a hotel expense.
4. Matt: \$30,000 is our student's money. I don't see how this money would benefit all of our students. In the past, Sauder hasn't done well at NIBC so the only value we are getting is promotion
5. Sarnil: I fear that we are setting a precedent in this decision. If we fund the conference because another party messed up, this is not sustainable.
6. Daphne: NIBC is not at fault for this mistake, but I am concerned that this is not sustainable. If we fund this full amount, we will not have a lot left over in SPF.
7. Evan: I do not see this providing enough value to justify giving \$30,000
8. Andrew: Funding this decision should be made by judging the return that will be given to CUS students. There is 2 components to consider, one being workshops and networking and the second being the event in Toronto. The students participating in Toronto are not all Sauder students but the majority of the \$30,000 will be going towards this Toronto event.
9. Michael: we can give them a different amount of funding and only provide it if they fulfill the conditions we set out.
10. Matt: This question was brought up: Does this event help Sauder students and does it represent the Sauder brand?
11. Daphne: When UBC does surveys, it usually asks what made them choose this institution and it is usually our reputation. Although this does not feel like it may affect many current students, it could help attract new incoming students
12. Evan: since this is moving to the east coast, how much will this help market the Sauder brand? Our responsibility is to the students.
13. Stanley: when you look at similar conferences, it helps in bringing in exposure for our school. I agree with Daphne in that this could benefit our exposure for incoming students and external parties.
14. Sarnil: today's decision should take into consideration what will happen if we don't fund them. Maybe if we don't fund them, they will not be able to host their conference
15. Michael: we should keep in mind that there are a number of students who are directly affected by NIBC occurring, but there are also other clubs and conferences who may see this and wonder if CUS is truly supporting their organizations.
16. Matt: I would be comfortable funding them a sum of money but not the full amount. They are being ambitious by going to the financial capital and growing their conference.

We should still set conditions but at the end of the day these people are also students and we should help them

17. Andrew: a well-run conference goes a long way in strengthening our presence outside of BC. I think it would be a good idea to fund them, contingent on the fact that they fulfill our conditions. We should also work with them to make sure that this does not happen again.
18. Stanley: another thing to consider is that it may seem like people should go to Toronto instead of Vancouver. We should also consider the NIBC board members relationships with the team and Sauder
19. Daphne: it makes sense that we have conflicting ideas because this is such a significant decision. If we do not fund them, we may ruin our relationships with members of their team and board. Not funding this will have serious repercussions. Right now, I would fund them at least \$20,000
20. Michael: it is well acknowledged that Toronto is more of a financial hub than Vancouver. The fact that UBC is planning on participating in Toronto shows that we are trying to improve our financial district
21. Stanley: what is Sauder's ability to support NIBC in Toronto? How is it different from supporting QFAC? How can Sauder support students travelling to Toronto?
 1. We could consider reimbursing a portion of their travel expenses, similar to ExCo's structured
22. The decision to go to Toronto is ultimately NIBC's. UBCFA should not have to handle this expense as it is not their decision.
23. Angela: how closely related are Sauder, NIBC, and Vancouver?
 1. On their site, CUS is not included.
 2. It is not explicitly said but it is easy to research the partnership
24. Stanley: funding them does not sit well with me because realistically there is only a maximum 8 Sauder students who receive exposure to Toronto (the competitors who get selected to go)
 1. Michael: it gives UBC and Sauder exposure, in general.
25. Daphne: worst case scenario, no Sauder teams get selected to go to Toronto
26. Stanley: from a financial recruiter's point of view, they would only see the Sauder competitors who are finalists as good job candidates
27. Angela: we are assuming that since NIBC is successful in Vancouver that it will also be successful in Toronto. Because it is so saturated in Toronto, it may not do as well
28. Andrew: we need to figure out how to use the conditions to ensure that Sauder students are benefitting
 1. One way to look at it is short term and direct (finalists who get selected to go to Toronto include Sauder students). Another way to evaluate it is long term indirect in terms of brand growth. If you look at the website, CUS and Sauder are not properly recognized even though they are a major sponsor, so the UBC brand wouldn't benefit adequately from having this conference hosted in Toronto.
29. Daphne: there is nothing in NIBC's name to show that it is linked to Sauder, Canada, or UBC- unlike QMAC or QFAC which explicitly supports and showcases Queen's University
30. Stanley: one condition we cannot put in place is the guaranteed participation of one Sauder team in the finals (rigging the competition!). Another thing to consider is that the only significant conference we have heard about is QMAC. if NIBC goes, they may not do well and other competitions may steal the attention. I would want to ask NIBC why nothing, other than QFAC, has done well in Toronto. Is there a need for this over in Toronto? Has the location change really been thought through? The only support for changing location is that they stated Toronto is the financial capital.
31. At the moment, there is little benefit per CUS student. The only other benefit is that we are growing our brand but CUS and Sauder are not even recognized in NIBC's name.

In light of NIBC's financial need of \$20,000 to secure a venue to host its planned event in Toronto, the UBC Commerce Undergraduate Society's Board of Directors has decided to approve \$20,000 of funding to be disbursed to NIBC to help guarantee the continuity of the event. However, concerns have been raised on the implications of hosting the competition's final round in Toronto on the Commerce Undergraduate Society constituents, including:

- The financial disadvantage that CUS members have if participating in Toronto compared to participants in the East Coast due to their greater expected travel expenses;
- The fact that the UBC Commerce Undergraduate Society (and therefore, by proxy, its members that contribute student fees into the CUS budget), is requested to provide the vast majority of sponsorship to NIBC, despite receiving no more recognition than any other NIBC sponsor;
- The lack of concrete steps NIBC will take to guarantee that the brand name of the Sauder School of Business and the Commerce Undergraduate Society, and its student members, is promoted to the financial industry in Toronto;
- The fact that extra funding is requested by NIBC from the CUS due to NIBC sharing a bank account with UBCFA and therefore not having complete oversight and control over its own operating surplus (but also acknowledging that the CUS is not responsible to bear the burden of these consequences).

Because of these concerns, the Board has decided to put in place the following 4 conditions to ensure that the NIBC Conference provides adequate value to Sauder students with the full support of the CUS moving forward. The CUS notes that the choice to fund \$20,000 is because the CUS agrees that hosting NIBC benefits Sauder students and has the potential to promote the UBC Sauder School of Business' brand beyond the West Coast of Canada.

The CUS Board of Directors will provide \$20,000 to NIBC if the following 4 conditions are met:

1. That NIBC will help subsidize a portion of the fees* (Not all, up to a max. 50% of flight fees - following similar policies as ExCo [<https://www.excocus.com/application>]) of any participating CUS constituent should NIBC decide to have their conference and competition anywhere outside of Vancouver in future operating years.
2. That NIBC has its own bank account, separate from PVCC and UBCFA by May 2018.
3. That NIBC has a discussion with Sauder's marketing department about increasing their brand exposure (e.g. possibly including the Sauder name in the title of the conference).
4. That for the 2017 competition and all future competitions, NIBC must demonstrate better recognition of the Commerce Undergraduate Society's support (which will total to \$40,000 of funding this fiscal year if these conditions are met) through the following channels:
 - a. On their website (visible logo placement on their website);
 - b. Sponsorship materials (e.g. have our logo on their site);
 - c. Explicit verbal recognition during both the Toronto competition and Vancouver Wine and Cheese event;
 - d. Explicit verbal recognition through NIBC's social media marketing and platforms, and;
 - e. Logo placement on all printed material at the conference, Toronto competition and Vancouver Wine and Cheese event.

Motion to fund NIBC with \$20,000 to help NIBC recover lost expenses, based on NIBC fulfilling the conditions listed above.

Moved: Matt | Seconded: Erwin

In favour: Daphne, Angela, Erwin, Matt, Sapnil, Albert, Kelvin
Opposed: Evan, Stanley, Natalie
Abstentions: none

... *the motion carries.*

P. Next Meeting

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

Q. Adjournment

Moved: Daphne
Seconded: Sapnil

There being no further business, be it resolved that the meeting be adjourned at 6:13PM.

In favour: all
Opposed: none

Abstentions: none

... the motion carries.

CUS Attendance

Name	Position	Present ("X")	Late (Time)	Proxy (Name)
Board of Directors				
Daphne Tse	President	X		
Michael Pratt	Commerce Student Senator	X		
Simran Cheema	Alma Mater Society Representative	X		
Julien Hart	Alma Mater Society Representative			
AJ Jha	Fourth Year Representative	X		Sapnil Mohanty
Matt Chiu	Fourth Year Representative	X		
Jacob Kim	Third Year Representative	X		Natalie Yu
Victor Yap	Third Year Representative	X		Stanley Yu
Erwin Hsiung	Second Year Representative	X		
Angela Dai	Second Year Representative	X		
	First Year Representative			
	First Year Representative			
Maddison Zapach	Ombudsperson			
Executive Council				
Sapnil Mohanty	Vice-President, Academic Affairs	X		—
Stanley Yu	Vice-President, External Affairs	X		—
Andrew Choi	Vice-President, Finance	X		—
Phoebe Wong	Vice-President, Internal Affairs	X		Kelvin Tsai
Chris Bolton	Vice-President, Student Engagement			Albert Cherng
Evan Zhou	Vice-President, Marketing and Communications	X		—
Other				

Natalie Yu	Administrative Director			—
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Guests (optional)

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