

AGENDA - FINANCE COMMITTEE MEETING
Student Association of George Brown College
Thu Aug 9, 2012, 1:00 pm – 3:00 pm
Casa Loma Campus

Committee Membership

Chair (Director of Finance & Operations)	Deydriger Mora
Executive Member (Director of Internal Affairs)	Julia Mackenzie
Vice Chair (Business Rep)	Jason Monaghan
Board Members:	
Board Member (St. James Campus Dir.)	Halley Requena
Board Member (Dir. Public Relations)	Alistair Courtney
Board Member	Mary Joseph
Staff Resources – Non-Voting:	
General Manager	Maria Quian
Sr. Coordinator Finance & Operations	Gia Bennett
Sr. Coordinator Finance & Operations	Avez Hasham
Manager, Equity & Campus Services	Tina Garnett

1. Roll Call:

<u>Position</u>	<u>Present (Note even if late)</u>	<u>Absent:</u>	<u>Regrets Sent:</u>
Director of Finance & Operations	X		
Director of Internal Affairs		X	
Business Rep.			X
St. James Campus Dir.	X		
Dir. Public Relations	X		
Community Services Rep.	X		
General Manager	X		
Sr. Coordinator Finance & Operations	X		
Sr. Coordinator Finance & Operations			X
Manager, Equity & Campus Services	X		

Guest

Yukiko Ito
Present

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1. Call to Order

Time: 1:32pm

2. Adoption of the Agenda

A. Motion 2012-07-16: FN12

Be it Resolved that the agenda be accepted as presented.

Moved: Director of Finance and Operations
Second: Alistair
Result: Carried

3. Financial Statements

Review Financial Statements.

- Dey will get budget tracking sheet from avez for executives
- Clarify process with executives
- With agenda send out the financial statement and any proposal 5 business days before
- Send a copy to the whole committee

BIR that the committee accepts the financial statement presentation for June 2012

Moved: Dey
Second: Mary
Vote: Carried

4. Health Plan

Review the annual report.

- To lower costs for health benefits Maria suggests
 - Increase premium to students
 - We cut benefits again by looking at what students don't use as much
- For Mar, Apr, May 2012 deficit is 93,428
- Policy ratio is more than 100% which brings us into a deficit
- Last year we had a surplus so the difference comes out to a deficit of 24,564
 - This number may change in the next month so its not an alarming issue
- Need to look at trend; students are using plan; but it is going against SA because of deficit

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- In Sept Oct finance committee will come with a full report to us (intl plan)
- We review the plan every 2 years
- This year its time to reiview the international plan; we don't get any refund from this
- Last year they made lots of profit on the international plan because they don't use it as much since they have to go through an examination to come to the country
- Got 50,000 more from international plan last year; proposed to use it for intl students
 - Board didn't decide anything so its in the account somewhere
 - Should separate that money so that we know how much came from there
- Discuss plan quarterly
- Have to submit fees to college by jan (budget for plan is going to board in jan as well)
- Greensheild will increase fees by 9.7% and dental 6.8% overall 7.6%
- We don't have any detailed information for the renewal
- Need to see what is high usage
- Strill waiting for report, when it comes in yukiko will explain
- Dey has to work on the plan for next year since this year has been completed
- Need to analyze trends and come up with a solution to either increase premium or figure out where to get more money to pay the insurance company
 - Have to wait till oct nov to do this and monitor
- Good sign that students know about health plan and are using it

5. Tenants

Update from Maria in regards to Treats.

- Treats over view
 - Lacking business license for last 4 years
 - This is why we are closing it down
 - Dealt with store keeper and they took it to company
 - Company saying that we did not give them the opportunity to fix it, and they wanted to go to litigation
 - Maria gave them almost 2 months to fix it and nothing happened, then she sent final notice of termination
 - Immediately after they sent a business licence
 - They wanted 20% of profit for summer, we said no
 - Gave them a notice saying they have to remove everything
 - Got letter from lawyear saying that we did not give them enough time to fix it; they wanted to go to court
 - We don't want to go to court because even if we win we cant rent the space and it will take too long
 - We dicated to tell them they can come back so they don't take us to litigation
 - Asked for second opinion from another lawyer, waiting for respoise to see what we can do; we have the obligation to let them fix it; they are saying they fixed the situation
 - Maria will get back to us with final response so that we can do something with the space before sept
- International news
 - They are mad because they want to say here forever

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- We are giving them 5 years, want them to go by 2017
- They are saying that the tenants have a right to a quiet space
- Subway is saying the same thing as well as all the tenants
- Saying that they are not getting any revenue
- We are trying to work together; thinking to waive the rent for a couple months maybe so that they don't complain

6. Spaces + lifeworks space

Relocate managers and ED's office in St. James and Casa Loma campus.

- If we are hiring exec dir we need a space for them, best solution is if maria moves to eileens office and tina would move to lifeworks; and give their office to exec dir
- Would do it after part time orientation before sept so that there is not enough hassle
- If anyone has a better solution they are open to ideas
- Julia feels that she needs an office too because she has many files and confidential items
- Tina spoke with Julia, tina told Julia she can have access to lqbtq office with tina and she would provide a secure filing cabinet in that office
- Julia will be here after 5 or 6 due to her tight schedule so many people can help her out with space
- We need to discuss with Julia
- Everyone agrees
- We would bring this to the board through email, if committee approves they would start moving
- Pal center will now be the work area for meetings, pt staff etc

BIR that the above information discussed for spaces in the SA offices is accepted

Moved: Alistair

Secind: Mary

Vote: Carried

7. New business

A. Student Association member services ideas

- Want to improve student services and quality
- Want to recommend some training courses for front office staff
- Would hope for it to be mandatory
- Would we want to include new part time staff
 1. Just an idea
- Aug 20 there is full time and part time customer service orientation
- Needs to go through managers, managers are open to it
- Need to follow channels of regulation for performance of staff
- Most policies and procedures go through finance and managers; if some policies aren't working then you can go to managers and they can make changes or not

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- Training is role of managers but they are open to any feedback
- Full operations are under management
- Any kind of training has to be evidence based; ex. If they say they are low standard, and ask how and they say “I don’t know”
- We don’t have a minimum standard for the front office staff
- We don’t have any examples about how they failed
- Operations is so eager to come on track with board, but they don’t involve them
- Be sure that if these ideas come up, that they are evidence based
- We need to come as an organization and discuss what everyone’s responsibilities are so that there is no confusion
- Tina says that all operations are under managers in governing documents
- Maria is saying if board decides what to do in this sense then why are there managers
- Alistair wants a meeting so we can discuss all this and who’s job is whose; as an organization going forward we should know all these things
- This will be discussed with management at a later time

8. Meeting Adjournment

A. Motion 2012-07-16: FN13

Be it resolved that the meeting of the Finance Committee be adjourned.

Moved: Alistair

Second: Halley

Result: Carried