21 January 2021
6:00pm
Google Hangout

ATTENDANCE

<table>
<thead>
<tr>
<th>NAME</th>
<th>PROXY</th>
<th>PRESENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adarsh Badesha</td>
<td></td>
<td>Y</td>
</tr>
<tr>
<td>Ana Oliveria</td>
<td></td>
<td>N</td>
</tr>
<tr>
<td>Andrew Batycki</td>
<td></td>
<td>Y</td>
</tr>
<tr>
<td>Julia Villoso</td>
<td></td>
<td>Y</td>
</tr>
<tr>
<td>Kristofer Akkerman</td>
<td></td>
<td>Y</td>
</tr>
<tr>
<td>Simran Dhillon</td>
<td></td>
<td>Y</td>
</tr>
<tr>
<td>Rahul Korde</td>
<td></td>
<td>N</td>
</tr>
</tbody>
</table>

MINUTES (AC 2020-11)

2020-11/1 INTRODUCTION

2020-11/1a Call to Order
BADESHA: Called the meeting to order at 6:00pm.

2020-11/1b Approval of Agenda

2020-11/1c Chair’s Business

2020-11/2 QUESTION/DISCUSSION PERIOD

2020-11/3 COMMITTEE BUSINESS

2020-11/3a Audit Approvals

BATYCKI: Confirmed that the NUA and ESA provided audit receipts and are ready for approval. Determined to upload the receipts to the Drive.

AKKERMAN: Confirmed that the East Campus Village audit is ready for approval having only one expense of 27 dollars. Confirmed that the ISSS audit is ready for approval and involved mostly internal transfers that he verified with bank records.
VILLOSO: Clarified that she uploaded the NUA documents already so Batycki need not. Updated that the APSA audit is not ready for approval as their submission of materials was incomplete.

AKKERMAN/BADESHA MOVED to approve the ISSS Fall 2020 Audit.
CARRIED

AKKERMAN/DHILLON MOVED to approve the East Campus Village Fall 2020 Audit.
CARRIED

Batycki/Villoso MOVED to approve the ESA Fall 2020 Audit.
CARRIED

BAYTICKI/DHILLON MOVED to approve the NUA Fall 2020 Audit.
CARRIED

AKKerman: Inquired as to whether next steps are for Badesha to email the SU financial controller to have these organisation’s funds released.

BADESHA: Responded in the affirmative.

2020-11/3b Audit Tasking

BADESHA: Proposed Dhillon audit the BSA and HUB. Proposed that Villoso audit OASIS and iHouse.

DHILLON: Agreed with Badesha.

VILLOSO: Agreed with Badesha.

BADESHA: Noted that the ESS audit is not ready for approval given that their external auditor KPMG is taking longer than expected to complete their work. Clarified that only OASIS has submitted its audit materials and that the other groups need to be contacted. Determined to complete the LSA audit.

2020-11/3c SU Financial Oversight

AKKerman: Inquired as to how the Committee can work to strengthen SU financial oversight given the discussions at Finance Committee per FC-2020-18 and FC-2020-19.

BADESHA: Suggested that there is uncertainty concerning the roles of Finance and Audit Committees at Council and within the SU. Noted that the Committee will have the opportunity to address proposals for improving financial reform in the Administrative Services meeting occurring April 31.
VILLOSO: Recognised that the principal challenge faced by Audit is that SRAs delay in submitting their materials.

DHILLON: Proposed improving financial literacy both within the Committee and for student representative organisation members serving in executive financial positions. Suggested that the connection between the Committee and SRAs can be improved.

AKKERMEN: Proposed, as a means for improving the connection, that there be consistency in the members of the Committee that complete audits throughout the year.

BADESHA: Considered that there could be improved support from the SU Administration in the turnover between Committee members. Suggested that one presentation from KPMG is insufficient.

DHILLON: Inquired as how the Committee manages timelines for the completion of audits.

BADESHA: Responded that the Committee should consider creating a master timeline document. Proposed that the Committee reach out to SRAs in order to set timelines and expectations.

DHILLON: Agreed with Badesha. Proposed that the chair contact VPFs at the start of the year in order to create the document.

BADESHA: Agreed with Dhillon. Clarified that, in past, the Committee only sought to connect with SRAs directly at the Council of Faculty Association and Council of Residence Associations.

BATYCKI: Proposed that the audit procedures for submission be presented to SRAs at GovCamp.

VILLOSO: Inquired as to the penalty for the non-submission of audit materials.

DHILLON: Responded that the punishment is that the SRA would not receive their funds. Expressed concern, however, that the SU is very hesitant to deprive an SRA of funds irrespective of what materials they submit for review.

BADESHA: Agreed with Dhillon. Noted that the next Committee will have difficulty auditing as several SRA have not submit materials for review.

2020-11/4

INFORMATION ITEMS

2020-11/5

ADJOURNMENT

BADESHA: Adjourned the meeting at 5:48pm.
### SUMMARY OF MOTIONS

<table>
<thead>
<tr>
<th>MOTION</th>
<th>VOTES</th>
</tr>
</thead>
<tbody>
<tr>
<td>AKKERMAN/BADESHA MOVED to approve the ISSS Fall 2020 Audit.</td>
<td>CARRIED</td>
</tr>
<tr>
<td>AKKERMAN/DHILLON MOVED to approve the East Campus Village Fall 2020 Audit.</td>
<td>CARRIED</td>
</tr>
<tr>
<td>BATYCKI/VILLOSO MOVED to approve the ESA Fall 2020 Audit.</td>
<td>CARRIED</td>
</tr>
<tr>
<td>BAYTICKI/DHILLON MOVED to approve the NUA Fall 2020 Audit.</td>
<td>CARRIED</td>
</tr>
</tbody>
</table>