AGENDA (AC-2016-06)

2016-06/1  INTRODUCTION

2016-06/1a  Call to Order

2016-06/1b  Approval of Agenda

2016-06/1c  Approval of Minutes

2016-06/1d  Chair’s Business

2016-06/1d  Fall Meeting Schedule Finalized

2016-06/2  QUESTION/DISCUSSION PERIOD

2016-06/3  COMMITTEE BUSINESS

2016-06/3a  NSSA Audit

2016-04/4  INFORMATION ITEMS

Update on Board Governance GovWeek Event

2016-06/5  ADJOURNMENT

2016-06/5a  Next Meeting: Wednesday September 7, 2016 at 6 p.m.
Thursday August 10, 2016
6:00 pm
SUB 6-06

ATTENDANCE

<table>
<thead>
<tr>
<th>NAME</th>
<th>PROXY</th>
<th>PRESENT</th>
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<tbody>
<tr>
<td>Nicole Hammond (Chair)</td>
<td></td>
<td>Y</td>
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<tr>
<td>Anthony Nguyen</td>
<td></td>
<td>Y</td>
</tr>
<tr>
<td>Brandon Prochnau</td>
<td></td>
<td>Y (6:04)</td>
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<tr>
<td>Reed Larsen</td>
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<td>Y</td>
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<tr>
<td>Saba Al Hammouri</td>
<td></td>
<td>Y</td>
</tr>
<tr>
<td>Sandy Brophy</td>
<td></td>
<td>Y (6:05)</td>
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<tr>
<td>Umer Farooq</td>
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<td>Y (6:01)</td>
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MINUTES (AC 2016-5)

2016-5/1 INTRODUCTION

2016-5/1a Call to Order

Meeting called to order at 6:00 pm.

2016-5/1b Approval of Agenda
AL HAMMOURI/LARSEN moved to approve the agenda for August 10, 2016 as tabled.
CARRIED

2016-5/1c Approval of Minutes

AL HAMMOURI /NGUYEN moved to approve the minutes for July 20, 2016 as tabled.
Vote 4/0/0
CARRIED

2016-5/1d Chair's Business

Fall Meeting Schedule

HAMMOND: Does anybody have commitments during the week? I will not be able to meet on Wednesdays. Do you guys know your evening class schedule yet? If not, we can do this a bit later.
LARSEN: Monday is the only day I’m completely unavailable.
HAMMOND: Do you guys prefer evening meetings?
AL HAMMOURI: Yes, but I prefer if they are held at around 5:00pm.
HAMMOND: I prefer that time as well for the school year. Is anyone working?
LARSEN: No. I’m also not opposed to finding times during the day if everyone is free at the same time. For example, I don’t mind doing lunch hours if everyone can make it.
HAMMOND: Just the way Audit Committee is, we have to be flexible. We never know when something is going to come in.
FAROOQ: Lunch hour is fine with me too. However, my schedule is not entirely set in stone yet.
HAMMOND: I guess it will be better if you guys can reply when your class schedule is confirmed, maybe in 2 weeks or so. I’ll send out a Doodle poll.

HAMMOND: The Native Studies Students’ Association (NSSA) audit was on the agenda today. However, we’ll have to get back to them later. We pulled one budget line, the dance, and the receipts they submitted were around $5,000 less than the actual expense. Councillor Al Hammouri is going to reach back out to them on that. It’s a good learning moment in that we shouldn’t just take their word for it.
PROCHNAU: The Organization for Arts Students and Interdisciplinary Studies (OASIS) ran a $4,000 surplus. That was because the Faculty of Arts gave them a bigger bursary than expected. We audited the locker sales and miscellaneous items. Apparently, there was a mix-up, and they lost one person’s stuff worth around $200. They reimbursed him on faith. In addition, locks kept getting cut off as they rented lockers which were already rented to other people. There were around 5 different reimbursements for about $20 for locks and lockers. It’s basically a reimbursement for the inconveniences faced by the renters.

HAMMOND: They need a better system. Is it because they are a new Faculty Association (FA)?

PROCHNAU: I won’t say that. It’s the way they do it. They use an Excel spreadsheet.

FAROOQ: We have about 600 lockers. Although there are some problems, there are none like this.

PROCHNAU: The Engineering Students Society (ESS) also didn’t have to reimburse anybody due to a locker issue. So, while the problems faced by OASIS may be because they’re new, I guess it is mostly because they do things by hand.

BROPHY: They have a surplus. They can use that to buy a program.

LARSEN: Or they can have a better Excel spreadsheet.

PROCHNAU: I thought reimbursing the person who lost his stuff based on faith was a bit sketchy. I would have asked for receipts or a price list.

BROPHY: A price list is fair. Receipts aren’t.

PROCHNAU: Yes. I wasn’t really happy with writing a blank check so to speak. However, because they have such a big surplus I think it may be ignored. So, I’m okay for it to be approved.

HAMMOND: I agree. But, it may be overstepping if we tell them about it.

BROPHY: They had this surplus, and I guess they wanted the problem to end. If somebody knows them personally, he/she can
mention it casually. But, it’ll be overstepping to have that as a barrier to approving their statements.

PROCHNAU: They had another issue where two of the executives overspent, and they were accidentally given too much money. But, it ended up balancing in the end.

HAMMOND: Are we comfortable with approving it?

PROCHNAU: Yes, but I’ll be less comfortable if it happens again.

HAMMOND: I don’t think it will be appropriate to withhold their cash because they were able to explain what happened, and they kept records.

**PROCHNAU/BROPHY moved to approve the budget of the Organization for Arts Students and Interdisciplinary Studies for 2016/2017.**

*Vote 7/0/0 -*

**CARRIED**

**INFORMATION ITEMS**

*GovWeek Event on Corporate Governance*

HAMMOND: We are working on an event on corporate governance during GovWeek. It’s highly pertaining to us because every board will almost always have an Audit Committee, and they’ll do similar things to what we do. While I don’t have fixed schedules, it will probably be a panel session with three different speakers in the corporate governance industry. So, I just wanted to share this with you guys. We’ll probably need volunteers, and it’ll be great to have your input and involvement.

FAROOQ: What will be the timeline?

HAMMOND: We want it to be held from 5-7 pm. We said Wednesday or Thursday, but we want to schedule it on a day with a big turnout. We were thinking of having it in the MBA lounge. It’s a nice place to have it. However, Vice-president Paches mentioned that it may alienate non-business students if it was held at the MBA lounge.

BROPHY: In my perspective, I’d be more attracted because I’m able to go to a place I usually never go to.

AL. HAMMOURI: It applies to everywhere. For example, if we have it at CCIS, would we be catering to those students?

FAROOQ: Rooms in CCIS are significantly larger. Having the panel discussion in such rooms may make it appear as if there aren’t too many participants. I don’t think the MBA lounge should be an issue.

HAMMOND: Yes, that’s true.

**ADJOURNMENT**
Next Meeting: To be decided.

Meeting adjourned at 6:18 pm.

**SUMMARY OF MOTIONS**

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<tr>
<th>MOTION</th>
<th>VOTES</th>
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<tr>
<td><em>AL  HAMMOURI/LARSEN moved to approve the agenda for August 10, 2016 as tabled.</em></td>
<td>CARRIED</td>
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<tr>
<td><em>AL  HAMMOURI  /NGUYEN moved to approve the minutes for July 20, 2016 as tabled.</em></td>
<td>4/0/0 - CARRIED</td>
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<tr>
<td><em>PROCHNAU/BROPHY moved to approve the budget of the Organization for Arts Students and Interdisciplinary Studies for 2016/2017.</em></td>
<td>7/0/0 - CARRIED</td>
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