



**FINANCE
COMMITTEE**

**July 22, 2022
9:00 am MST
Online**

The University of Alberta and the University of Alberta Students' Union occupy Indigenous land in amiskwaciswaskahikan (Beaver Hills House), on Treaty 6 territory. From time immemorial, the banks along the river valley have been known as the Pehonan, a meeting place for the nêhiyawak (Cree), the Niitsitapi (Blackfoot), Métis, Dênesųłinê (Dene), Ojibway/Saulteaux/Anishinaabe, Haudenosaunee and others. The University, the Students' Union and much of the city are located on the unlawfully stolen land of the forcibly removed Papaschase Cree.

We acknowledge that sharing this land gives each of us the responsibility to research the historic contexts of Treaty 6, to reflect on our personal relationships to the land, the Nations we've named, and to our roles in upholding justice on this territory. Since they began, the Students' Union and the University have benefited from historic and ongoing dispossession of land and resources from Indigenous Peoples. As a result, it is our responsibility to seek the restitution of this land and its resources. Finally, we seek to do better by working to make our learning, research, and governance align with the histories, languages, teachings, and cultures of First Nations, Métis, and Inuit Peoples in the land presently occupied by the Canadian state.

We encourage critical reflection by asking the following question. In relation to the territory on which you are situated, what role do you play in strengthening the resistance and resurgence of Indigenous students within your communities?

ATTENDANCE

NAME	PROXY	PRESENT
Julia Villosio, chair		Y
Joannie Fogue		Y
Daniela Carbajal Velez		Y
Haruun Ali		Y
Lionel Liu		N/A
Milan Regmi		Y
David Lee		Y
Simran Dhillon		Y
Marc Dumouchel		N/A

MINUTES (FC-2022-04-M)

2022-04/1

INTRODUCTION

2022-04/1a

Call to Order

Villoso called the meeting to order at 9:05 am

2022-04/1b

Approval of Agenda

ALI/REGMI MOVE TO approve the agenda.
CARRIED

2022-04/1c

Approval of Minutes

REGMI/FOGUE MOVE TO approve the minutes from the last meeting
CARRIED

2022-04/1d

Chair's Business

VILLOSO: According to the standing orders, the Student Group Granting committee has to submit the minutes taken from their meetings for approval at Finance Committee.

Grants will be rolling out by September for fall events.

2022-04/2

QUESTION/DISCUSSION PERIOD

ALI: Asks if the committee can figure out a secure way to share the Elev Agreement.

DUMOUCHEL: Ali is welcome to come and check out the agreement, however there is no signed agreement because the business plan has not been settled yet. Asks which specific agreement Ali is referring to.

There is only a verbal agreement so far. There is a baseline expectation that we'll get at least 10% of any revenue that Elev generates, that's attributable to U of A students starting sometime in 2023.

ALI: Looking to create a process and procedure to make sure the assets of the SU are properly governed.

Asks how much is allocated for rent for Elev, specifically if Elev has free rent at the SU. Further wonders if the SU has an executed lease agreement with Elev.

DUMOUCHEL: Only a verbal agreement has been made for now, but a formal agreement can be created for them as well. However, Elev is serving at the SU's behest, so the SU has full control over Elev's lease agreement.

Added that the only resource the SU is giving them is space. This saves the

SU tens of thousands, possibly a hundred thousand, dollars developing a similar product.

Did suggest previously that this arrangement can be changed to a more informal one so that the SU is not locked in to anything specific.

Adds that any contract that has a defined term of more than a year or confirmed value of more than \$25,000 has to be reported and approved by council.

VILLOSO: Adds that there are other matters that need to be discussed on the Agenda so if Ali needs more time regarding this inquiry or other matters regarding finances, she can open the floor for him.

ALI: Will bring up more questions during the next council meeting.

2022-04/3

COMMITTEE BUSINESS

Finance Committee Strategic Plan

VILLOSO: One of the responsibilities of the finance committee is to make recommendations to Students Council and to legislation dealing with the Student Union finances.

Currently, the bylaw committee is making revisions to how all the bylaws are being structured. The role of the Finance committee, along with policy review, is the financial aspect, specifically making changes to legislation concerning our finances.

Created nine steps as reference for the committee to tackle this with.

Firstly, the types and categories of fees that we have under bylaw 3000 & bylaw 2000, classes A & B is not up to date. Under bylaw 3000, class A & B is mentioned but does not actually define them. So it is up to the Finance Committee to figure out what those definitions are and implement them into bylaw.

DUMOUCHEL: Some fees are miscategorized and thinks that there is a need to better classify them because it changes how it is governed.

DHILLON: On Bylaw 6000, the dates for some of the fees are incorrect.

VILLOSO: The expiration dates on 6000 are incorrect as well as 3000, they don't have any dates on them.

Next, we should look into the criteria and methods of creating fees. Right now the DFUs and SRA's are separate in the bylaws although they have similar ways of creation.

In the the future meetings, there will be exercises on creating (mock) DFUs to understand how to create one as a committee.

REGMI: Class A seems to be significantly affecting students on a broader scale than Class B. Will there be a different approach with the consultation process then if someone will try passing Class A referendum? Or will they have the same requirements regardless whether it was Class A or Class B.

DUMOUCHEL: The only Class A fees that exist are Student's Union Council fees, the fees that were set for the organization. Class B covers DFU fees.

REGMI: Needs more clarification regarding the requirements for consultation of Class A and Class B.

VILLOSO: Class A fees are the membership fees that undergraduate students have to pay and Class B are DFUs. The Committee will have to figure out the distinction in terms of consultation process wether to provide a baseline that

people have to reach or make it a suggested goal that people should be reaching during the consultation process.

VILLOSO: Adds that future meetings be centered around these topics discussing Class A and Class B and the creation of such.

2022-04/3b

Process and Timeline for the Dispersing of fees

VILLOSO: According to the standing orders, DFUs need to be dispersed by August 31st, but according to the bylaws, DFUs have 6 months after the fiscal year in order to send us the reports.

DUMOUCHEL: There are a couple of conflicts between standing orders and bylaws that still need to be dealt with. Secondly, there is miscommunication because of the annual transitions in operations on the Governance side.

This has been identified as a vulnerability. It creates a problem because DFUs need the money at a certain time.

Forming agreements with the DFUs have been talked about. It outlines what happens in various situations so that everybody in the Student Union and DFUs have more security of their finances.

Is concerned about the financial oversight of fees in general.

VILLOSO: A way to figure this out is by creating an MOU like agreement for both parties. Is currently in the process of forming MOUs for this year for SRAs and replicating the process for DFUs.

DHILLON: Asks if there is a working document that has all the elements discussed that has been outlined by the governance.

VILLOSO: The document does exist.

In connection with the MOUs we also have the review process for the fees. In the beginning of the year they give us one annual report and the Finance committee will have to approve it or they don't get their money.

2022-04/3c

The Process to Govern Changes or Elimination of Fees

VILLOSO: Fee Governance Review Committee (FGRC) went through what it means to be noncompliant in an audit. FGRC talked about how they would define standards for non-compliance.

If a Student Group is deemed as non-compliant, then we need to figure out how to go forward and maybe eliminate their fee.

2022-04/3d

Oversight for Delegated Fees

VILLOSO: Another thing that still needs to be done for Finance Committee. Last year, Audit Committee only looked at financial statements and a selection of receipts, that has changed to reviewing bank statements and all financial receipts.

The Finance Committee need to provide oversight for delegated fees and provide support to the Audit Committee if some fees are not being used properly or not being reported properly.

As an organization, the SU needs to determine how underutilized fees should be handled and what needs to be done about it if underutilized fees do exist.

2022-04/3e

Expectations to relationships between Student Council and Organizations

VILLOSO: MOUs will highlight everything within the process of fees and the relationship between Students' Council and other organizations.

Overall Fee Levels and Targets

VILLOSO: End goal is to recommend to council and bylaw committees changes to Finance bylaws and have our work be institutionalised for future years.

MARC: Asks when the report will be out for Bylaw.

VILLOSO: The plan is having these conversations in the committee and have the team split up in pairs and work together to reword them.

The next two meetings we will go over the first two topics written and by the end of each meeting, we'll figure out feasible work to do. Hoping to meeting with Levi soon to discuss the matter.

DHILLON: Questions the overlap between Bylaw Committee and Finance Committee in regards to updating financially relevant bylaws. Dhillon and Lee are currently working with Bylaw Committee to update financial bylaws and hope to reach out to the Finance Committee, the Audit Committee and CoFA for consultation in regards to this.

VILLOSO: Wanted to ask the Committee if they should create another sub-committee of Finance Committee, such as Fee Governance Review

Committee (which operated last year) in order to avoid overlap between Bylaw Committee and Finance Committee.

DHILLON: Asks about the specific outcomes that is needed like the financial working group that is discussing about to come out with.

VILLOSO: Planning to have a meeting with Dhillon and Levi to talk about the matter to make sure everyone is on the same page.

Will make briefing documents for discussion and will be distributed one week in advance.

2022-04/4

ADJOURNMENT

VILLOSO adjourned the meeting at 9:47 am.