

SAF BOD Meeting – May 2017 Meeting Minutes

Full Session

Meeting Date: May 3rd, 2017

Meeting time: 18:00 -20:19

Attendees: Nadra Wagdy (SAF CEO), Kristina Parker (Facilitator), Antonious Petro, Mark Underwood (SC), Julia Glassco (Alumni), Lana Galbraith (CSU), Samantha Goudreau (CSU), Devon Ellis-Durity (Student at large), Jes Way (Meeting Minutes)

Absent: Isabella Donati-Simmons (FASA), Mudasser Akbar (GSA), Alice Wei (Student at large), Elias Al-Homsi, Agunik Mamikonyan (ASFA)

1. Welcome + Roll call

[18:01 Meeting start]

2. Review and approval of agenda

Approved

3. Approval of past minutes:

Skipped

4. Tony & Nadra presentation of:

- New SAF contracts & procedures
 - Same professional development policy for all staff
 - Staff training plans

[6:08 Ariel arrives]

- Funding guidelines document - Reviewed:
 - What SAF would fund and criteria
 - How these decisions are made; who can submit
 - How honorariums can be funded, and where this is inappropriate
 - This is for board use mostly (not for website)
 - Was suggested this could be useful on website as guidelines for applicants
- Funding governance process (more info under HR):
 - Used by board of directors
 - Recommendations:
 - Executive board represented with voting rights on SPC or encouragement on voting from SPC (this influences votes)
 - CEO have voting rights at the board (wasn't supported)
 - Executive committee decisions for 500 or less
 - Feedback from board & discussion:
 - Around honorariums - want to be sure take living wage into consideration

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- Greenwashing: Do we want to help people understand what this is? Is there a clear way of communicating this to applicants? Group talked through the definition;
- Max amount for honorariums from SAF budget (20%: does this mean a minimum allocation of 20% for honorariums? If just maximum 20% allocated to honorariums, should be made more clear).
 - Will do analysis at year end (for example, amount spent on catering), as more analysis that needs to happen in order to determine the appropriate %
- Regarding CEO having Veto power; maybe reword, to clarify/ensure some board presence
- SPC decisions do have some influence on the board:
 - Lana more comfortable when follow SPC opinion
 - Good thing is that no projects waiting on small amounts get money more quickly,
 - Executive vote; consider the amount left over when funding is low (\$1500 could be large amount at that point).
- Recommendation for having short and long application form depending on project size

5. Ariel presentation: SAF investment with Co-power

- Ariel explained that:
 - Currently hold funds in savings account; excess available funds (not needed, rollover, money from university). Rollover will be about 60 - 65k by end of this year, depending on funding from today
 - Can make 5 - 7 times more income from purchasing green bonds (sustainable infrastructure); big in Canada (although none currently in Quebec); 5 - 7% more interest with bonds, which you get quarterly per year; Have full list of their investments, have met with them twice, have been on clean list (low risk bonds); Can't guarantee 100% green, but based on PR leaders on sustainable and green investment; don't think money in oil, or anything like that.
 - It was suggested that 40K could easily be locked away for 3-5 years no problem; analyze ending cash balance, then figure out rollover based on commitments
 - Need to decide:
 - How much money out of rollover should we lock away, and for how much time (We might want to use this for other projects)
 - Is the board in support of investing student money into bonds as opposed to other sustainable projects
 - Need to decide on this sooner rather than later; as there are potential funds to accumulate asap (potential scholarship); bond process easier than savings account (lock money away in bonds)
 - Is this better than keeping money at Desjardins?

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- Next few months, have more formalized proposal for that (Summer board meetings); could be brought to AGM?
- Could do some research, at AGM could have a slide and vote about it; can look at pros and cons between des jardins and bond investment
- Ariel asked that everyone take a look at what he sent out via email.
- Undergraduate revenues went down 1% due to enrolment, when looked at actuals increased this year less than 1% (Cannot necessarily accurately predict % increase for students)
- 2017-2018 Proposed Budget Draft (Ariel):
 - Still currently 25k, if don't use goes to rollover
 - Partnerships - staff internal projects, going forward budgeted 5K for any internal projects (Partnerships, collaborations, internal projects)
 - Salaries, took a 1\$ average increase overall
 - Operating expenses - called insurance policy up and discussed coverage, were getting BOD coverage for 1 million dollars and commercial insurance; realized that don't need commercial insurance, as covered under concordia building insurance (cancelled as of July 1st, reduces by around \$600)
 - BOD training, Finance training (eliminate training as this can be gotten elsewhere; with exception of BOD training), amortization, increasing Time predicted (now hoping to adjust this from 2 years to 5); professional development - 3x more training for staff; operating expenses the same
 - If goes according to plan, while have surplus at end of year (would prefer to be at zero, but still good)
 - Not voting on budget, only approve budget at AGM in sept. Want to be sure board has looked at it and aware what is planned.
 - Recommendations can be made and ratified at meeting in Sept.
 - Sustainable and sustainability marketing campaign (what is?) could use up some of 3K overages before year rollover (Internal or marketing project)
 - Current have estimate of surplus (\$3k), based on what happens today, number could be drastically changed)

6. Committee Updates:

- HR Updates:
 - NVC and interpersonal communications workshop on Tuesday, May 23rd at 6:30 pm
 - Upcoming self and peer evaluations (see proposed process in Google drive)
 - New Professional Development Policy (see Google drive)
 - Updated and new HR policies for better institutional memory (see Google drive)
 - SAF team members will upload completed training guides for all positions by May 30th
 - Revamping and streamlining of the SAF application cycle:
 - Drafted clear funding allocation guidelines for the board
 - Proposed a new decision making process for fund allocation
 - Created 2 different application forms
 - 1 application form for applications less than \$1500

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- 1 application form for applications more than \$1500
- Streamlined and simplified the SAF acceptance process
- Created a 2-page electronic guidelines (to replace the 8-page printed contracts)
- Worked with the Dean of Students Office to encourage project applicants to add their project in the Co-Curricular database (integrated the CCR in our process)
- Finance Updates (Ariel and FINCOM)
 - The finance coordinators are organizing a second workshop on “reading financial statements for not-for-profit organizations” on May 18th at 6:00 pm.
 - Proposal of investing in renewable energy projects with Co-Power

9. Other Matters

- Proposal for Summer meetings:
 - Next application deadline may 15
 - Meetings first two weeks of June
 - First two weeks of July
 - Last board end of aug or first of sept
 - To be sent out in a doodle
- May 21st proposed date for event, to be confirmed in email, any concerns send via email

10. Adjournment

[20:19 - Meeting ended]