



Position: Vice President Finance

Date: 2019-11-25

To: Augustana Students' Council

From: Richard Li

Re: Annual General Meeting Report - November 27, 2019

Hello all,

I hope your term is going well so far. This is the first report of two AGM reports this year, in which will summarize what I have worked on thus far, and plans for the year ahead.

Summary:

- **Goals**
- **Financials**
- **Sponsorships**
- **Contrats**
- **Committees**
- **Final Notes**

Goals

When I ran for this position, my goals were to increase financial transparency, promote diversity in the organization, to advocate for clubs, and to increase the services provided by the ASA. Being in the position it has caused me to reevaluate how to go about my goals, primarily due to time constraints and slow responses. However, despite some delays, the goals I have set at the beginning of the term are coming underway and progress has been made towards them. In addition to the prior goals listed, I am also looking for ways to greatly increase the organization's operating budget through creating a solid foundation for the ASA's long-term development and organizational sustainability. I also hope to promote financial education amongst students.

- **Financial Transparency:** The first step, hopefully the first of many, has been the creation of the monthly budget. This monthly budget will be updated monthly to reflect the ASA spending from the start of the academic year to the date of making the monthly budget. The completed budget will be posted on the website to better inform students of our spendings and revenue; a move which will hopefully increase financial transparency and subsequently increase general knowledge of the ASA.
- **Free Menstrual Products on Campus:** This has been a goal that was originally suggested at the main campus and I have taken charge in bringing it to Augustana. Through multiple meetings and conversations, our original approach to sponsor the products have been overturned due to the previously unexpected high cost of this endeavor, an issue that the north campus is also facing. An alternative for these issues is being looked into to provide a long-term solution.
- **Financial Literacy:** Something that has been brought up to me during discussions with students and the former VP Finance is that students do not know much about financial responsibility (eg. budgeting, taxes, loans, investment). Even more troubling was that many of them do not know where on campus to learn this information. So far, there has been little progress in solving this issue, however, I hope to organize sessions that will provide guidance to those who need it.
- **Clubs:** Attending SACC meetings and being part of the Club Budgets Committee (CBC) has allowed me to see general things that clubs would like on campus. One of these concerns is dedicated club space; although it is unlikely for a large permanent space to put in place by the end of the year. As a part of the CBC committee, I am able to see what types of initiatives clubs present and what types of events are more likely to receive more funding. This way, I can provide suggestions at SACC on what initiatives given by clubs are more likely to gain funding.

Financials

Every year, the ASA has to submit the previous year's budget, a predictive budget for the year, and the external auditor's report to the SU's Discover Governance for an audit. These documents, which make up our Financial report, need to be approved by the Discover Governance Audit committee in order for us to receive student fees. I am proud to say we have successfully created and submitted all the necessary information to the auditors and we should be receiving this year's student fees within the coming month.

Sponsorships

Sponsorships are a way for the ASA to generate some extra revenue but also a way to give local businesses an opportunity to appreciate students, and most importantly, for students to gain discount/specials from businesses outside of the ASA. The Duggan Cinema, The Hart House, and Geos is our newest sponsors this year, having created a new 1 dollar off admissions, 10% off all items, and 10% off regular priced foods discount respectively, just for University of Alberta Augustana students. Sponsorship costs, which essentially translate to profit for the ASA, has been increased this year from \$150 to \$200 per business . We are still working hard to gain the sponsorship of other businesses in town; some upcoming discounts we are looking forward to is discounts from a local gardening centre and a revised discount system from The Canadian Brewhouse.

In addition to the new sponsorships mentioned in the above segment, here are some other lesser known sponsorships the ASA is offering:

- **Contiki:** ASA Promo Code for \$100 off
- **Quantum Comics:** 5% off
- **Rose City Taxi:** 10% off
- **Tabb Lanes:** \$5 on Thursdays
- **McSliquors:** 10% off
- **Shoppers:** 20% off
- **Escape Squad:** 20% off on Thursdays
- **East Side Marios:** 10% off food purchases only
- **Co-op:** 10% off groceries
- **Boston Pizza:** \$5 off purchase of any large pizza dine-in or take-out
- **Shoppers Drug Mart:** 20% off all non-sale items
- **Domino's Pizza:** Buy 1, get one free pizza deal
- **Minuteman Press Camrose:** 15% off any purchase
- **Bulk Barn:** 10% off any purchase on Wednesdays

Contracts

I worked on various contracts that the ASA requires parties to sign; specifically my work on contracts has mainly been focused on sponsorship contract and equipment rental contract revisions. Essentially, the goal was to make the organization's expectations of the signatory precise and direct, whilst also maximizing benefit to the

ASA and allowing leniency specifically tailored for the ASA. These contracts are used for both sponsorship agreements and hired services. I am currently working on drafting contracts for additional sponsorships and local businesses.

Committees

Budget and Review Committee (BRC):

The main goal for BRC this year is to work on the Students' Association budget, to look for ways to increase revenue, and to maintain business relationships with our partners and sponsors within local businesses and in the public sector. In addition, we are also working on bringing free menstrual products onto campus, a goal which was one of my original goals coming into this position.

Lone Parent Bursary Committee:

The ASA provides bursaries for single parents at the beginning of every year, to help assist their post-secondary education. This committee has completed its round this year whereby select candidates that fit the scholarship profile were interviewed and the full \$2000 was given out. Therefore, completing the meetings for this year and dissolving the committee until the next academic year.

Grants Committee:

The Grants Committee has received the first round of applications and has almost interviewed all the applicants. Applicants that met the criteria we are looking for will be given the grant, deliberation for the first round will end prior to the start of December. The committee will meet 3 more times this academic year, of which the next deadline for applications is November 29. For the next round of grant applications, I have decided that there will be a significantly stricter process in which all meetings will be completed in the week after the application deadline.

Club Budget Committee (CBC):

CBC has met twice so far for this academic year. It's been very fun and insightful seeing what events clubs are putting or trying to put onto our campus. Being part of the process that decides how much the ASA should give the clubs that apply helps me better understand and reflect student needs. When giving my opinion, I put into consideration the number of students the event will attract, as well as the clubs previous

history of executing events. I also value applications that are well organized and show that effort has been made.

Student Activities Coordinating Committee (SACC):

The VP Student Life and I have SACC meetings on the first Monday and Tuesday of every month with clubs. This meeting consists of introducing clubs to the policy and procedures of maintaining a club and assisting them throughout the year, whereby I am also available to answer both budget and club guideline related questions. In addition, for this year, I have led SACC meetings more so to give a chance for club executives to interact with one another which, through this methodology, I hope to increase the comfortability with one another and subsequently, lead to more joint club events.

Final Notes

In conclusion, the Augustana Students Association is bound to the will of the students, and if any students have or know anyone that has any suggestions for goals or improvements, I would be more than happy to take them through either myself, or any member of the ASA who I trust will pass it on to the appropriate person or sector of the association.

For more information about the above, please email me at: asavpfin@ualberta.ca

Best wishes,

Richard Li

He/Him

Vice President Finance | Augustana Students' Association

Augustana Campus, University of Alberta

L1 - 010, Student Forum | 4901 - 46 Avenue | Camrose AB T4V 2R3

780.672.1602 (p) | 587.998.6880 (c) | 780.672.5252 (f) | asavpfin@ualberta.ca