



## Vice- President Finance

To: Augustana Students' Association Membership

From: Nnenna Achebe, 2018/2019 Vice- President Finance

Re: Annual General Meeting Report- March 20, 2019

Hello all,

I hope your semester has been going well! There's been a lot going on in the VP finance portfolio so far, which is what I will discuss below. Happy reading!

### Outline

- General Updates
- Sponsorships
- Contracts
- Goals
- Committees
  - Budget and Revenue Committee
  - Lone Parent Bursary Committee
  - Grants Committee
  - Club Budget Committee
  - I-week 2019

## **GENERAL UPDATES**

As the year winds down, I've been focused on transition materials for the incoming VP Finance. Furthermore, i've worked largely on interacting with students more

## **SPONSORSHIPS**

Sponsorships are a way for the ASA to generate some revenue but also a way to give local businesses an opportunity to appreciate students. The Chopped Leaf (Camrose) is our newest sponsor this year, and after months of discussion, have created a new 10% off + free chopped water discount just for University of Alberta students. Twisted Frozen Yogurt also increased their student discount from 15% to 20% this year. We are still working hard to gain the sponsorship of other businesses in town.

## **CONTRACTS**

In last semester's report, I mentioned that I was developing contracts for equipment rental. More specifically, contracts for renting the ASA's popcorn machine and speaker system were finalized. I'm happy to say that the usage of these services by clubs and other departments on campus has been steadily increasing.

## **GOALS**

When I ran for this position, my goals were to increase financial transparency, promote diversity in the organization, and to advocate for clubs. Actually being in the position has caused me to reevaluate my goals, which are still to promote financial transparency and diversity, but

with regards to clubs, I hope to encourage them to do big events that involve many students. I also hope to promote financial education amongst students and to work on creating a solid foundation for the ASA's long-term development and organizational sustainability.

**Financial transparency:** The first step that I've taken is to make the budget easier to understand by creating appendix sections for the Student Engagement Fund and for Investments 'expenditures.' I've also worked on representing the budget in a manner that is easier to understand through pie charts and bar graphs.

**Diversity:** The ASA is committed to promoting diversity and equality of all students on this campus. This semester, in particular, we have worked on ways, as a council, to engage students in this topic. One way that we've accomplished this is by being involved with I-week 2019 through initiatives like the I-week photo contest and pool tournament.

**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, permanent club spaces is something that is a focus in research the BRC does. 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 are more likely to gain funding.

**Financial Literacy:** Something that has been brought up to me during discussions with students (especially first-year students) is that they do not know much about financial

responsibility (budgeting, taxes, loans, investment) and that do not know where to learn more. I hope to organize sessions that will provide guidance to those who need it.

**Organizational Sustainability & Long Range Development:**

**COMMITTEES**

1. ASA Executive Council (2-3 hours/week)
2. ASA Students' Council (1.5 hours/week)
  
3. Budget and Revenue Committee (1 hour/week)

The main focus of BRC this year is to research the financial aspects of the long-range development plan. We have also worked on gaining more sponsors and creating the justified student engagement fund budget.

Since the last AGM, the BRC has focused primarily on developing a document that contains student needs pertaining to spaces on campus. This document discusses the need for general student spaces, club spaces (that aren't classrooms) and improved student governance space. In addition, we have discussed the ASA's five-year budget as part of the organization's Long Range Development Plan.

5. SACC (2 hours/month)

This was not included in my previous AGM report, but I have been attending the SACC meetings alongside Jennae. All club executives are members of this committee

and it provides them with another opportunity to interact with fellow executives, as well as to raise concerns with the ASA. Although this meeting is to be chaired by the VP Student life, I was responsible for leading one of the two monthly meetings in February and March. In addition, we also ran two training sessions for new club executives from the January registration.

6. Grants Committee (1-2 hours/month)

All four of the grants deadlines have passed. I'm pleased to say that we have awarded over \$4500 so far. There will be one more round of interviews during which the Grants committee will discuss awarding grants to the remaining applicants. When considering applications, my main priority are those that relate directly to one's education (e.g trips abroad), as well as those in which a student is able to represent themselves, their work, or the school in an academic manner (i.e conferences). I also take one's need into consideration. These decisions are always tough and so the final discerning factor for me is the effort one puts into their applications.

6. Club Budget Committee (CBC) (9 hours)

CBC has met twice this year. It's been fun seeing what events clubs are putting on our campus and being part of the process that decides how much the ASA should give the clubs that apply. 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.

This committee has met two more times. The engagement from clubs with this opportunity has been increasing and it has been great to see; however, with more applications, the decisions regarding how much funding to provide gets even more difficult. My opinion is based largely on the number of students that the initiatives cater to, the club's track record with the ASA (ie attendance at SACC meetings), and the amount of effort that is put into the applications.

7. I-week Planning Committee (7 hours)

This committee is chaired by Corrine Williams from the Student Services Office. Biweekly meetings of students, student-leaders, and faculty/staff focus on planning I-week 2019 (February 4-8). This includes choosing a theme and organizing events. The ASA organized a pool tournament on the Thursday of that week as another activity/opportunity for students to participate in I-week's tournament of nations.

## **OTHER AREAS OF INVOLVEMENT**

- Casino Night (3 hours)
- Club Fair (2 hours)
- Winter Formal (6 hours)
- Off-Campus Supper (2 hours)

Thanks for taking the time to read this report. If you have any questions, please feel free to reach out to me via email at [asavpfin@ualberta.ca](mailto:asavpfin@ualberta.ca).

Regards,  
Nnenna Achebe