



FINANCE COMMITTEE MINUTES

2014 – 2015

Date: August 07th 2014

Time: 6.07 pm

In Attendance:

JAMES HWANG (Chair)

NICHOLAS DIAZ

ZHAOYI CHEN (Departure: 7.03 pm)

ROGER CROUTZE

DONGWOO KIM (Proxy for TYMOTHY JADDOCK)

CORY HODGSON (Arrival: 6.18 pm)

Excused Absence:

Others in Attendance:

TIM IRA (SOR)

SARAH HOWE (SOR)

SACHITHA KUSALADHARMA

1. CALL TO ORDER: The meeting was called to order by HWANG at 6.07 pm.

2. APPROVAL OF AGENDA *KIM moved to approve the agenda for August 07, 2014 as tabled.
The motion was seconded by DIAZ.
Vote 5/0/0
CARRIED*

3. APPROVAL OF MINUTES *HWANG moved to approve the minutes for July 24, 2014 as tabled.
The motion was seconded by CROUTZE.
Vote 5/0/0
CARRIED*

4. CHAIR'S BUSINESS

Announcements

HWANG: The BFC (Budget and Finance Committee) and GAC (Grant Allocation Committee) amalgamation is complete. At the next meeting, we'll add two new members to the Finance Committee. Furthermore, our quorum has been extended to 5.

We'll have another doodle poll to decide our Fall meeting schedule.

5. OLD BUSINESS

(a) Access Fund Status Update

HODGSON: We approved the funding agreement and the terms of reference during our last meeting. I still need to sign them. The funding agreement went to the registrar for feedback. There are some changes to the iteration you would have seen at the last meeting. They want us to sign off on everything today. I'm not too comfortable with that given that I got this really late. My biggest concern is the Bursary Policy.

I'm happy with what we have now, but I'm not confident that it wouldn't change. Anyway, I'm not going to sign it till I'm totally comfortable with it. Every instance of Student Funding Support (SFS) has been changed to the Office of the Registrar. There aren't any content changes. More official language has been used everywhere. One of the bigger changes was under "(iv) Other". It previously said "*The Students' Union and Student Financial Support will work in conjunction to ensure appropriate statistical information is made available per assessment period to ensure the necessary assessment is made to minimize future management of the program*". They have changed it to "*The Registrar's Office shall provide statistical information per assessment period to the Students' Union*". The new statement is much clearer and better. This says that they are going to give us statistics. That's what they need to do anyway. Another change is having "*as the Access Fund is derived from student fees*" instead of "*as the Access Fund is sourced from student fees*". That again is a fairly arbitrary wording change.

The terms of reference hasn't changed since you saw it last.

We went through the Bursary Policy briefly, and that had some things to work out. The biggest sticking point was the representation on the appeals committee. I was adamant that we should have 2 representatives because we are doing half the funding. It's arbitrary whether it says Students' Union representatives or GAC representatives. I think we are ok now. The other thing which changed was adding a statement regarding high cost vs. high need students. Previously, the Access Fund had a lifetime maximum. They said they found it too hard to administer. So, we have added a statement saying that the purpose of these bursaries is to fund high need students as opposed to high cost students. That statement was "*The purpose of bursaries is to provide a resource to high need students, not high costs students. Those students in high cost situations will be cross referenced with historical bursary access to minimize the opportunity of reliance on bursary support. Bursary funding will*

be made available to students who have accessed all available resources, including but not exclusive to government loans, faculty differential programs”.

CROUTZE: I explicitly talked to Sirina about the issue of high cost vs high need. She said that it wasn't about limiting the access of high cost students. The Bursary Policy now says otherwise. Having a lifetime maximum is fine.

HODGSON: They can't administer it. I don't understand why they can't do that. High cost and high need aren't exclusive. They don't want to fund the same person all the time. The purpose of the Access Fund is to help students in need, and not to help someone who has a high cost because for example he/she did multiple degrees. The lifetime maximum avoided that.

CROUTZE: Still, it's not fair to say "... *not high cost students*" as a workaround to not being able to implement the lifetime maximum.

HODGSON: I will bring that back.

CROUTZE: It should be done on a case by case basis. There shouldn't be an explicit statement singling out high cost students like this.

HODGSON: Yes. The need should be judged proportionally instead of just taking the dollar amount.

Is it possible to call a GAC meeting next week for a final approval from GAC about this stuff?

HWANG: We can.

HODGSON: There was a statement about 1st and 2nd year students not being eligible. That has been removed. They are completely removing the eligibility of part-time and diploma programs. We are talking about running a separate program internally.

CROUTZE: How are they ineligible?

HODGSON: I don't remember their exact argument. The University likes to focus on full-time students. Anyway, we are going to start something for them. The University will refer such applicants to us.

CROUTZE: What would prevent them from excluding more faculties and programs?

HODGSON: At the end of the day, we hold authority over the money. We also need to change the bylaws to clearly state our jurisdictions and oversight regarding this.

6. NEW BUSINESS

(a) (i) Student Orientation and Recognition (SOR) : Standing Order Changes

IRA: The last changes we did were to primarily change the language from SFAIC (Student Financial Aid and Information Center) to Student Orientation and Recognition (SOR) staff. The current changes have more impact.

Ira read out the proposed Standing Order changes.

KIM: Regarding 57) d), would this disadvantage students with just one semester left? It says the student has to be registered in the Winter semester to

be eligible for the award. They could have been full-time students for the previous years, and finishing their program after Fall.

IRA: It does disadvantage students. I would welcome you to perform an amendment if you require.

DIAZ: What if a student was here for the Fall semester, but goes on a co-op or an internship for the Winter semester? Would that negatively affect a student?

IRA: I don't believe so. They would still technically be registered.

HWANG: What was the reasoning?

IRA: The reason why Sirina Hamilton recommended us to add that clause was to ensure that the student was a full-time student giving his/her full effort to studying. This is not to say that part-time students aren't working hard. I believe it was to ensure that everyone was on an even playing field.

DIAZ: That would be good if all the awards were based on academic successes.

KIM: Is my concern legitimate?

DIAZ: I wouldn't have got an award for my involvement if the wording was like this.

IRA: It would be interesting to know the actual number of students who are in such a situation. If people feel that that clause limits the number of applications, please feel free to amend it.

DIAZ: We need information to know whether the clause limits potential applications or not.

IRA: I don't think we have that information. We only ask for GPAs and the number of A/A+s from the Registrar's Office.

HWANG: I'll make a motion to remove the underlined part of 57) d.

KIM: Maybe not the whole section. I think the part about being registered in the preceding Fall semester is legitimate.

CROUTZE: We can word it as "registered in two consecutive semesters".

IRA: Can we rephrase it as "registered in the Fall semester directly preceding disbursement"?

HODGSON: So, basically he/she has to be a continuing student right?

IRA: Yes,

HWANG moved to amend 57) d) of the Standing Order changes proposed by SOR to "no monetary award is awarded to any person who is not an undergraduate student registered in the Fall semester directly preceding disbursement".

The motion was seconded by CROUTZE.

Vote 5/0/1 (Abstention by HODGSON)

CARRIED

CROUTZE: Regarding 57) g), why aren't monetary awards given to people with financial holds? Are you afraid that the student would use the money for something else?

IRA: This was an amendment done based on the logistics of the University. If a student has a financial hold, he/she can't request for a transcript. It's tough. It's about a student who is in good standing with the University and the

Students' Union (SU) vs. need. Vice-president Hodgson mentioned that student groups are mostly ascribed financial holds by the SU as opposed to individual students.

HODGSON: About half of our awards are given based on financial need. Is it okay to say that you have financial holds to the people who are applying under the umbrella of financial need applicants?

CROUTZE: You would still be able to see your unofficial transcript even if you had financial holds.

KIM: You can still confirm the information with the University right? You actually need the number of A/A+s and the GPA.

IRA: I believe so. That's why we are pursuing that way of getting information. We will probably be getting that information, but it has not been confirmed yet.

KIM: I believe that this is unfair, and is also preventing access to the people who need it the most. Maybe we can scratch out the University of Alberta part. The part about the SU is mostly concerning student groups.

HWANG: Couldn't a person in need go for the bursaries? These are awards.

DIAZ: I don't think they are mutually exclusive.

HODGSON: If it's a group, they must pay the debt before getting the award. In an individual's case, it's different.

KIM moved to amend 57) g) of the Standing Order changes proposed by SOR to "no monetary award is awarded to a group with financial holds as ascribed by the University of Alberta Students' Union".

The motion was seconded by CROUTZE.

Vote 5/0/1 (Abstention by CHEN)

CARRIED

HODGSON: For point 4), we changed Standing Orders previously. This is an old version.

IRA: Should we move to remove that in a clause which is wrong?

HWANG: We can just strike the amendment. It's invalid. So, all the amendments will start from 57).

CROUTZE: There are some instances of GAC which should be changed to the Finance Committee.

HWANG: We'll keep it as GAC for now, and change everything together later.

IRA: I'm bothered by the preposition in 66) f) now. We should change "for" to "of".

HODGSON: Yes, that makes more sense.

HWANG: That would be a friendly amendment.

HODGSON: I have a question about the meaning of this clause. Would it exclude my council involvement for the consideration of an award?

IRA: Yes. Involvement in GAC invalidates the application. It can even be amended to include the Executive Committee.

HODGSON: I think it's covered.

IRA: The way I interpret the word consideration is whether I'm even going to look at the applications.

CROUTZE: If you are listing all your achievements and involvements, it doesn't care whether you were in the SU in any regards. That's how it comes across to me.

HODGSON: Tim, you are saying that just being a councilor is not a reason for you to get an award. It's what you do with that responsibility, and the additional involvement that should be considered. The bare minimum involvement through Council shall not be considered.

KIM: Can you clarify this one more time. Are we trying to restrict students with voting positions in Students' Council, and students given position by virtue of membership of Students' Council? Do we want them to be ineligible?

IRA: That's not how I read it. Councilors can apply. Also, people delegated responsibility by Council can apply except for GAC members.

DIAZ: Wasn't that captured earlier?

IRA: Yes. I added that here to reiterate.

CROUTZE: Can you clarify with whoever wrote it?

IRA: I think it was Jane.

HODGSON: There are many ways to interpret it.

HWANG: Should we remove this whole clause for now?

HODGSON: There's no urgency. But, it's better to have something for our next meeting before it drops from our radar.

HWANG: Shall we just keep it as such till next meeting?

HODGSON: That's ok.

HWANG moved to approve the Standing Order changes proposed by SOR with the amendments noted.

The motion was seconded by KIM.

Vote 6/0/0

CARRIED

(a) (ii) Student Orientation and Recognition (SOR) : Awards Forms Progress Update

IRA: We went through the form and changed all the dates. We are trying to make it a lot easier for students to use. For example, as soon as a student hovers the mouse over the award name, the full description appears. We are also trying to add the financial needs budget directly to the awards form.

HODGSON: The financial needs budget itself needs improvement.

IRA: We have identified that. Even administrators found difficulty in using it. We are also trying to make students more aware of the awards they can apply. I like to add something to the website where a student can search for awards based on words or qualities.

CHEN: Does it include all the awards on campus?

IRA: Only the SU awards. The Registrar's Office is also looking at doing something similar.

We would like to review the Student Awards timeline with you during our August 24 meeting or during a meeting in early September.

7. NEXT MEETING *HWANG moved to schedule an emergency meeting on August 12, 2014 at 5.00 pm.
The motion was seconded by CROUTZE.
Vote 5/0/0
CARRIED*

August 12, 2014 at 5 pm.

8. ADJOURNMENT *HODGSON moved to adjourn the meeting.
The motion was seconded by DIAZ.
Vote 5/0/0
CARRIED*

The meeting was adjourned by HWANG at 7.20 pm.