



Meeting Minutes
Board of Directors Meeting
Sheridan Student Union Incorporated (SSUI)

Meeting #:	344
Date:	Wednesday, July 5 th , 2023
Time:	6:15 PM [EST]
Location:	HMC Board Room

Director	In Attendance	Calling In	Absent	Late (Time Arrived)
Chairperson: Harjot Sidhu	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Darshil Vaviya	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Gulsher Cheema	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ademidun Abimbola	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kishan Khavas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mohammedsaifali Multani	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Nhu Y Lai Tran	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Rajdeepkaur Jat	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sara Haider	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Shrey Jani	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Siddhi Gandhi	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Vidhya Ganapathy Subramanian	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Total	9	3	0	0
Quorum is reached with 12 directors being present.				

Ex-Officio Member	In Attendance	Calling In	Absent	Late (Time Arrived)
Kyle Budge, President	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jamie (James) King, Managing Director	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Maria Lucido-Bezely, Dean of Students	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Piya Priyanka Moraes, Board Secretary	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Guests In Attendance	Hanh Ngo
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Agenda Item 01	Call to Order
Notes:	
<ul style="list-style-type: none"> Meeting is called to order by Harjot Sidhu at 6:15 PM [EST]. 	

Agenda Item 02	Roll Call
Notes:	
<ul style="list-style-type: none"> The Board has reached quorum and is able to proceed with the meeting. 	

Agenda Item 03	Opening Remarks
Notes:	
<ul style="list-style-type: none"> Harjot welcomes the board to the 344th Board meeting. Harjot also requests that all discussions during the meeting remain focused and directly related to the agenda topics. 	

Agenda Item 04	Land Acknowledgement
Notes:	
<ul style="list-style-type: none"> Harjot says the Sheridan Land Acknowledgement. 	

Agenda Item 05	Approval of Current Meeting Agenda		
Motion:	I move that we approve the agenda for the 344 th SSU Board Meeting.		
Moved By:	Harjot Sidhu	Seconded By:	Vidhya Ganapathy Subramanian
Notes:			
<ul style="list-style-type: none"> N/A 			
Motion Carries			
Votes:	For:	Against:	Abstain:
	12	0	0

Agenda Item 06	Approval of the Previous Meeting Minutes		
Motion:	I move that we approve the 343 rd Meeting Minutes, as presented to the Board.		
Moved By:	Vidhya Ganapathy Subramanian	Seconded By:	Sara Haider
Notes:			
<ul style="list-style-type: none"> N/A 			
Motion Carries			
Votes:	For:	Against:	Abstain:
	12	0	0

Agenda Item 07	Declaration of Conflicts of Interest
Notes:	
<ul style="list-style-type: none"> N/A 	

Agenda Item 8	Quarterly Finance Update
Motion:	I move that we have received the 2022-2023 Q4 financial update as presented.
Moved By:	Vidhya Ganapathy Subramanian
Seconded By:	Darshil Vaviya

Notes:	
<ul style="list-style-type: none"> Jamie, accompanied by Hanh Ngo, the Finance Director, introduces the quarterly report, which will be presented to the board four times a year. The current report covers the financial period from February 2023 to April 2023, part of the fiscal year 2022-2023. Jamie clarifies that the report being presented is a Statement of Compliance for the previous year, encompassing the compliance records of Kyle, Hanh, and himself, along with all financial matters of the organization during that period. The purpose of this compliance report is to provide assurance to the Auditors that the board effectively oversees the financial activities of the organization. It serves as one of the tools used for this purpose. The second tool at the board's disposal is the finance committee, which plays an active role in reviewing the budget. The compliance report ensures that the board is on track and performing satisfactorily. Hanh begins presenting the report on their screen, and Jamie explains that since this is an end-of-the-fiscal-year report, the board should also expect a report from the Auditors. He briefly explains the role of an Auditor in the process. Jamie stresses the critical importance of reviewing and approving the budget, emphasizing that the board's involvement is crucial to avoid any mismanagement of funds. He acknowledges that some student unions in the province may face issues related to financial mismanagement on credit card and discretionary levels, but he reassures the board that they have established procedures in place to prevent such situations. Being aware of these procedures is essential for their effective oversight. Jamie explains the compliance report policies, highlighting the organization's evidence of financial stability. They maintain a certain liquid amount as a safety measure, ensuring the organization can run for at least six months in case of any financial jeopardy. They also have a dual signing procedure, where either Kyle and Jamie or a VP and one of them sign off on important matters, considering the frequent approvals required. The SSU consolidated financial statement is currently unaudited but will soon be supported by an audit. Out of the \$25 million in balances, a significant portion is in restricted reserves. Jamie provides an example to explain the allocation of reserves, with approximately 72% being restricted, totaling around \$18 million. Additionally, there is a specific SSU building reserve committed to the HMC outline, with a remaining debt of \$10 million. Jamie clarifies their role as the treasurer and highlights various legislatively distinct reserves, such as the building fee reserve and health & dental reserve, each serving specific government purposes. Jamie explains the expenditure process, which goes through multiple approval procedures. Hanh oversees the accounts payable clerks' coordination of invoice payments, and the auditor thoroughly examines the process to identify and resolve any potential errors. Despite planned deficits, Jamie assures the board that expenses do not exceed generated revenue. This budgetary decision was made intentionally, given the pandemic's impact, to strategically invest in certain areas to ensure a welcoming environment for students. The budget presented accounts for this anticipated loss and aligns with their restrictive spending measures. Jamie proceeds to discuss the Operating Budget assumptions, providing detailed explanations to the board. 	

- Jamie elaborates on the organization's revenue sources, explaining that 80% of the revenue comes from student fees, 11% from food and beverages, and 7% from events. The collection from student fees amounted to \$3.7 million, slightly exceeding the budgeted amount. This increase is attributed to the enrollment recovery, with more students coming to campus, resulting in higher revenue.
- Jamie also elaborates on operating fund expenses, explaining that 53% goes towards payroll, which is consistent with standard practices for non-profit organizations. Additionally, 19% is allocated to student activity, 13% to general & administrative, and 9% to utilities & facilities.
- Jamie assures the board that the long-term reserves are not misused, neither by the treasurer nor the president. Any fund requirement exceeding \$25,000 from the reserves must be presented to the board for approval. They have proper evidence and documentation for expenses requiring such approval. Jamie emphasizes that expenses below \$25,000 can be approved by either Kyle or themselves without needing board approval.
- Jamie proceeds to demonstrate that there are no instances of shifting funds, ensuring that funds allocated to specific divisional budgets remain untouched. They highlight that government-ordered payments and filings are up-to-date, and employee payments are processed bi-weekly in a timely manner. There is no audit report stating any falsified information, and the last audit confirmed the accuracy of all financial records. The draft audited statement will be presented to the board in the upcoming fall.
- Jamie explains the importance of demonstrating their freedom to approve payments under \$25,000, which are deemed necessary to address day-to-day issues. Evidence of these approvals is provided to the board. Several single purchases up to \$25,000 are shown on the screen, including a \$10,000 walk-in fridge. Such purchases are approved by either Kyle or Jamie due to their urgency and necessity, as waiting for board approval might cause delays in resolving essential matters.
- Jamie addresses the inventory issues around computer equipment, explaining that the college prefers laptops to be replaced every four years due to security concerns. As a result, frequent purchases of computer equipment are necessary to maintain the organization's operations effectively.
- Jamie demonstrates that there have been no acquisitions or disposals of real estate, and currently, the organization does not own any real estate. If there is ever a decision to purchase real estate, it would require significant board involvement. The student unions are situated on land owned by the college, making the college the owner.
- Jamie concludes by stating that this report is presented four times a year, and they encourage the board to ask questions.
- Vidhya asked about the availability of the file on the SharePoint site, to which Hanh confirms that everything has been uploaded and is accessible.
- Sara inquired about the procedure for proposing new expenditures or purchases to the board. Jamie clarified that for day-to-day spending covered by the operating budget, the previous board has already approved it. However, for ideas that go beyond the operating budget, board members should communicate with the chair to get their proposal on the agenda. They are encouraged to prepare a presentation and supporting material for a constructive dialogue. During the discussion, Jamie, as treasurer, would assess the proposal's impact on students and recommend potential funding sources. The idea will be vetted to ensure it is worthwhile, relevant, and important, with an example provided for clarity.

Motion Carries

Votes:	For:	Against:	Abstain:
	11	0	0

Agenda Item 09	Operational Document Update
Notes:	
<ul style="list-style-type: none"> • Jamie emphasized that the operational document represents a significant agreement between the college and SSU, which has been a long-term effort. The objective of this agreement is to establish a structured framework for collaboration between both entities. The goal is to finalize all discussions and have the document signed by the end of the summer. • The agreement is intended to have a 5-year term, but it can be reviewed and amended at any point, or even extended if needed. It aims to streamline day-to-day operations between SSU and the college. The discussions surrounding this agreement have spanned about 5-6 years, with the pandemic contributing to the extended timeline. Both the college and SSU view this agreement as mutually beneficial and have no current concerns. • Although there were a few initial disagreements with the college, they were resolved as the college recognized the merits of SSU's perspective. These disagreements were insignificant, and currently, both parties are in alignment regarding the agreement. • Harjot inquired about the differences between the previous operational document and the one currently being drafted. Jamie explained that the previous document was quite general, consisting of only about a page of instructions. In contrast, the new document they are working on is much more detailed and elaborates on every point. • Jamie also added that the organization's goal of being treated on par with the college in terms of service level. For instance, they want their tickets to audio-visual services to be considered just as urgent as any ticket received from the college. • Jamie acknowledged that there had been some confusion around certain items in the agreement, but they are reassured that the college is actively addressing these concerns. • Vidhya inquired about the collaborative process between SSU and the college in creating the document. Jamie explained that while it wasn't a priority for a long time, it has become a priority over the past year. They have been working on it virtually, with 3-4 in-person meetings held over the last 10 months. • Harjot sought clarification on whether the agreement needed approval at the AGM. Jamie clarified that at the AGM, they approve the financial statements, any changes to the bylaws, and significant changes. The agreement itself doesn't necessarily need approval at the AGM. • Harjot asked if changes to the agreement must wait until the end of the term. Jamie clarified that changes can be made anytime as needed, and there is no requirement to wait until the end of the term. 	

Agenda Item 10	Board Meeting Schedule		
Motion:	I move that we change our board meeting timing from Wednesdays 6 pm – 8 pm to Tuesday 6 pm – 8 pm.		
Moved By:	Mohammedsaifali Multani	Seconded By:	Nhu Y Lai Tran
Notes:			
<ul style="list-style-type: none"> • N/A 			
Motion Carries			
Votes:	For:	Against:	Abstain:
	7	2	3

Agenda Item 11	New Business
<p>Notes:</p> <ul style="list-style-type: none"> • Hanh mentioned the first finance committee on July 4th at 3 pm, with subsequent monthly meetings and invites by Andy. There will be an in-person introductory finance training and workshop with Chad Accounts later in July, which everyone must attend. • Harjot asked where will the meeting conducted and Hanh responded that the meeting venue is HMC. • Hanh leaves at 7:18 pm. • Vidhya suggested discussing the time and venue for International Health Committee meetings after the current meeting. • Sara shared concerns about the Sexual Health & Violence Committee's lack of visibility and accessibility. They proposed focus groups for students to share experiences and access support resources. Lianne suggested hiring professionals for group facilitation and making some sessions virtual. Sara suggested promoting the focus groups on SSU's social media platforms, and Lianne mentioned creating QR codes for their office location. Harjot advised Sara to present a plan and timeline at the board table, and Vidhya suggested building a committee. • Nhu asked about office hours availability, and Piya confirmed they should send it to her. • Sara inquired whether they could begin working in the office, and Piya explained that office hours primarily serve as a means for the board of directors to interact with students, and this interaction could take place from any location, not necessarily confined to the physical office space. • Darshil asked about having a booth for welcoming students, and Piya said they could discuss it later when Kyle returns. • Piya reminded directors of individual interviews on July 11th from 11 am to 3 pm and asked for the readiness of the introductory reel created during the retreat, which Saif confirmed. 	

Agenda Item 12	Adjournment		
Motion:	I move that we adjourn the 344th Meeting of the Board.		
Moved By:	Harjot Sidhu	Seconded By:	Darshil Vaviya
<p>Notes:</p> <ul style="list-style-type: none"> • Meeting is adjourned at 7:40 pm [EST]. 			
Motion Carries			
Votes:	For:	Against:	Abstain:
	12	0	0

Referenced Documents:

- ❖ 343rd Board Meeting Minutes
- ❖ 344th Board Meeting Agenda
- ❖ Unaudited Consolidated Financial Statements

Respectfully submitted by,

Dilas Siddiqui

(Signature of Secretary of the Board)

Adopted by the SSU Board of Directors in the
meeting of

18th July, 2023

(Date of Meeting)

Harjot S. Sidhu

Harjot S. Sidhu (Nov 6, 2023 13:12 EST)

(Signature of Board Chairperson)







344th Meeting Minutes [EDIT]

Final Audit Report

2023-11-06

Created:	2023-11-06
By:	Dilas Siddiqui (dilas.siddiqui@sheridancollege.ca)
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"344th Meeting Minutes [EDIT]" History

-  Document created by Dilas Siddiqui (dilas.siddiqui@sheridancollege.ca)
2023-11-06 - 6:07:50 PM GMT
-  Document emailed to harjot.sidhu@sheridancollege.ca for signature
2023-11-06 - 6:11:13 PM GMT
-  Email viewed by harjot.sidhu@sheridancollege.ca
2023-11-06 - 6:11:35 PM GMT
-  Signer harjot.sidhu@sheridancollege.ca entered name at signing as Harjot S. Sidhu
2023-11-06 - 6:12:44 PM GMT
-  Document e-signed by Harjot S. Sidhu (harjot.sidhu@sheridancollege.ca)
Signature Date: 2023-11-06 - 6:12:46 PM GMT - Time Source: server
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