



Kwantlen University College Student Association
Finance Committee Meeting Agenda

Friday, June 25, 2008 @ 3:00 pm
KSA Surrey Campus Meeting Room

- 1. Introductory Procedures**
 - a. Call to Order
 - b. Adoption of Agenda
- 2. Membership**
 - a. Introductions
 - b. New Members
 - c. Declaration of Vacancies
- 3. Presentations to the Committee**
- 4. Director of Finance's Report**
- 5. Approval of Minutes**

No minutes to approve.
- 6. Unfinished Business of the Previous Committee Meeting**

No unfinished business.
- 7. Budget Considerations, Discussion and Amendment Proposals**

A review of the budget is underway and an updated copy of it will come to the committee next meeting. An updated copy of the new budget format will also be presented at that same meeting.
- 8. Other Business**
 - a. Update on Scholarships, Awards & Bursaries (No. 1 – Pages 2 – 9)
 - i. State of Scholarships, Awards & Bursaries in December 2006 (Pages 2 to 5)
 - ii. October 16, 2007 change to the "Executive Leadership Award" (Page 5)
 - iii. January 30, 2008 budget approval (Pages 6 – 8)
 - iv. Discussion & Recommendations to Council (Page 9)
 - b. Scholarships, Awards & Bursaries – Examination of Unrepresented Areas (No. 2 - Pages 10 – 11)
 - c. Regulation Changes – Draft 1 of Remuneration & Benefits (No. 3 – Pages 12 – 16)
 - d. Regulation Changes – Draft 1 of Finance & Budget Sections (No. 4 – 17 – 25)
- 9. Submissions**
- 10. Next Meeting**
 - a. Summer Meeting Schedule (Attachment No. 5 – Page 39)
- 11. Adjournment**



Kwantlen University College Student Association
Finance Committee Meeting Agenda

Friday, June 25, 2008 @ 3:00 pm
KSA Surrey Campus Meeting Room

Item 8(a) – Attachment No. 1: Update on Scholarships, Awards & Bursaries (Pages 2 – 9)
Prepared by: Steven Lee

Update on Scholarships, Awards & Bursaries

With recommendation for Finance Committee's Consideration --- as at July 21, 2008

1. State of Scholarships, Awards & Bursaries in December 2006

As the Committee knows, our records regarding the state of any new awards created under the "RAF administration," are limited to non-existent. In December 2006, information was provided by the FOUNDATION and the FINANCIAL AWARDS OFFICE of KWANTLEN and the information was provided to the Finance Committee in January 2007 as follows...

Scholarships, Awards & Bursaries offered prior to April 1, 2005

The following ten (10) awards were started on April 1, 1991:

(a) Kwantlen Student Association Awards

*Each year, the Kwantlen Student Association offers awards to students currently enrolled at Kwantlen. **Criteria:** financial need; potential in area of study; community or Kwantlen volunteer activities. One student from each Kwantlen University College campus will receive a \$500 award. The campus on which the student takes the majority of courses will be considered to be the home campus.*

Amount: 4 x \$500. **Application Deadline:** September 30

(b) Kwantlen Student Association Certificate Award

*The Kwantlen Student Association offers an award to a student in a Trades Certificate Program (e.g., Appliance Servicing, Computer Systems Technician, Construction, Masonry, Office Administration, Resident Care Attendant, Welding, etc.) **Criteria:** financial need. Two reference letters are required, at least one of which is from a faculty member, documenting participation and/or excellence in the specific trade.*

Amount: \$500. **Application Deadline:** September 30

(c) Kwantlen Student Association Disability Award

*Former Student Association President, Frank Jonasen, in conjunction with the Student Association, established this fund to financially assist anyone needing to continue education or re-train as a result of an acquired disability or injury causing permanent mental/physical impairment. **Criteria:** clear career goal leading to economic independence; financial need; demonstrated participation and interest in community/school activities, especially involving the Student Association.*

Amount: \$500. **Application Deadline:** September 30.

(d) Kwantlen Student Association Entrance Award

The Kwantlen Student Association is pleased to provide an award to a student entering Kwantlen for the first time, who has previously been actively involved in community service. Preference will be given to a student enrolled full time (minimum 9 credits) in the Health Sciences field. The Health Sciences field at Kwantlen includes Graduate Nurse Refresher, Nursing, Community Support Worker and Resident Care Attendant. Other fields of study may also be considered.

Amount: \$1,000. **Application Deadline:** April 15

Kwantlen entrance award recipients are given priority registration status.

(e) Kwantlen Student Association 2nd Year Studies Award

*The Kwantlen Student Association has established awards for students entering their second year of studies in a recognized academic field. **Specific criteria include:** GPA 3.0 or greater; enrolled full time (minimum 9 credits) for the current semester and at least one previous semester; 30 credits*

Kwantlen University College Student Association

<http://www.kusa.ca/>



Kwantlen University College Student Association
Finance Committee Meeting Agenda

Friday, June 25, 2008 @ 3:00 pm
KSA Surrey Campus Meeting Room

completed in the program; financial need. Two reference letters are required, at least one of which is from a faculty member, documenting participation and/or excellence in the specific field.

Amount: 2 x \$500. **Application Deadline:** September 30

(f) Kwantlen Student Association Executive Board Leadership Award

The Kwantlen Student Association Executive Board is pleased to offer an award to a Kwantlen student. **Criteria:** GPA of 3.0 or greater; demonstrates a leadership role at Kwantlen and/or in the community; community service. Current members of the KSA Executive Board are not eligible to apply. Two reference letters are required, with a preference of one from a faculty member, documenting leadership and excellence in a program of study.

Amount: \$500. **Application Deadline:** September 30

(g) Kwantlen Student Association Improvement Award

The Kwantlen Student Association has established an award to encourage students who have experienced academic difficulties to continue their studies and improve their grade point average. Students must have been on academic probation for one semester or penalized for six (6) months and returned. Students applying for this award must have achieved a GPA of 2.0 or greater for a minimum of one semester after finishing a period of academic probation.

Amount: \$500. **Application Deadline:** September 30

(h) Kwantlen Student Association Participation Awards

Through the efforts of former Student Association Vice President, Mike de Koning, and the Student Association, awards are offered to students who have demonstrated support for the Student Association. **The main criteria** for these awards will be demonstrated participation in Student Association activities, such as volunteering service or having service recognized by the Student Association. Applications for these awards will include a letter of recommendation from the Student Association documenting that the student has volunteered and is in good standing. **Other criteria include:** financial need; GPA of 3.0 or greater. There is one award for each Kwantlen University College campus. The campus on which the student takes the majority of courses will be considered to be the home campus.

Amount: 4 x \$500. **Application Deadline:** September 30

(i) Kwantlen Student Association Sciences Award

The Kwantlen Student Association offers an award to a student studying in the field of Sciences. The award is designed for students who plan to major in Chemistry, Biology, Physics, Mathematics or the Science Diploma Program. The main criterion for this award is demonstrated participation and excellence in the field of study. **Criteria:** GPA 2.5 or greater, enrolled full time (minimum 9 credits) for the current semester and at least one semester previous; financial need. Two reference letters are required, at least one of which is from a faculty member, documenting participation and/or excellence in the specific field.

Amount: \$1,000. **Application Deadline:** September 30

(j) Kwantlen Student Association Social Sciences Awards

The Kwantlen Student Association offers two awards to students studying in the field of Social Sciences. The awards are designed for those students planning to major in Psychology, Anthropology, Sociology, Political Science, Criminology and/or History. The main criteria for these awards are demonstrated participation and excellence in the field of study. **Criteria:** GPA 3.0 or greater; enrolled full time (minimum 9 credits) for the current semester; financial need. Two reference letters are required, at least one of which is from a faculty member documenting participation and/or excellence in the specific field.

Amount: 2 x \$500. **Application Deadline:** September 30

All of the awards started in 1991 are paid through an endowment. No changes were made to the criteria for these awards from April 1, 2005 until now. No awards were cancelled and the Foundation's records show all of the above awards as being active.

NOTE: As such, the KSA is not required to provide future support to these awards. It is also my understanding that if the KSA chooses to do so, the KSA can always give more funding towards the endowment as a means of



Kwantlen University College Student Association Finance Committee Meeting Agenda

Friday, June 25, 2008 @ 3:00 pm
KSA Surrey Campus Meeting Room

increasing the interest earned on an endowment, which would allow more awards (or larger awards) to be given out.

Scholarships, Awards & Bursaries started from April 1 and December 31, 2005

The daycare bursary was established on April 4, 2005 and is still active.

There was \$5,000 paid for this award on April 5, 2005. The foundation has no record of payment for 2006, but suggested that the payment may have gone directly to financial awards.

Kwantlen Student Association Day Care Bursary

The Kwantlen Student Association offers 10 bursaries annually to Kwantlen students, enrolled part-time or full-time studies in upgrading or university transfer courses. **Criteria:** Funds must be directed towards daycare related expenses. Documentation must be attached to the application form confirming a child's registration in a daycare facility.

Amount: 10 x \$500. **Application Deadline:** Available throughout the year.

Application forms are available at all Financial Awards Offices.

Scholarships, Awards & Bursaries started from January 1 and October 31, 2006

The following five (5) were established on September 15, 2006:

(a) Kwantlen Student Association Excellence in Nursing Awards

The Kwantlen Student Association is pleased to offer two awards of \$500 each for students currently enrolled in the Bachelor of Science in Nursing or Bachelor of Psychiatric Nursing programs. **Criteria:** Financial need (application must include a completed budget form), minimum GPA of 3.0, currently enrolled full-time in program, volunteerism or community service (application must be accompanied by letter of reference for each activity).

Amount: 2 x \$500 **Application Deadline:** September 30

(b) Kwantlen Student Association Trades and Technology Bursaries

The Kwantlen Student Association is pleased to offer two bursaries of \$500 each for students enrolled in a Trades or Technology program. **Criteria:** Financial need (application must include a completed budget form), application must be accompanied by letter of reference from instructor.

Amount: 2 x \$500 **Application Deadlines:** September 30, January 30

As this is a continuous intake program donor wants one award given in Fall and one in the Spring.

(c) Kwantlen Student Association Kwantlen Pride Awards

The Kwantlen Student Association is pleased to offer two awards of \$500 each for students who demonstrate exceptional pride and commitment to Kwantlen University College through volunteerism and service to their school. **Criteria:** Financial need (application must include a completed budget form), must have completed a minimum of 10 hours of volunteer service with Kwantlen (application must be accompanied by letter of reference for each activity), good academic standing.

Amount: 2 x \$500 **Application Deadline:** September 30

(d) Kwantlen Student Association Excellence in Business Awards

The Kwantlen Student Association is pleased to offer four awards of \$500 each for students who are excelling in the Bachelor of Business Administration program. **Criteria:** Financial need (application must include a completed budget form), must be enrolled in the first or second year of the BBA program (completed minimum of 60 credits), minimum GPA of 3.75, must be enrolled in a minimum of 9 credits, volunteerism or community service (application must be accompanied by letter of reference for each activity).

Amount: 4 x \$500 **Application Deadline:** October 15

(e) Kwantlen Student Association Eagles Award

Kwantlen University College Student Association

<http://www.kusa.ca/>



Kwantlen University College Student Association
Finance Committee Meeting Agenda

Friday, June 25, 2008 @ 3:00 pm
KSA Surrey Campus Meeting Room

The Kwantlen Student Association is pleased to offer six awards to our varsity athletes. Students currently playing for our Men's Basketball, Women's Basketball, Men's Soccer, Women's Soccer, Golf and Badminton teams are eligible to apply for these \$250 awards. **Criteria:** Financial Need (application must include a completed budget form), good academic standing (minimum GPA of 2.0). One award will be given out to a student in each of the six teams. No formal application required.
Amount: 6 x \$250

Donor has asked that the students provide letter of reference and as there is also the need for the budget form, the award could not be selected only on faculty recommendation.

The following award was established on August 8, 2006:

(a) KSA "Embracing a Challenge" Award

To celebrate the achievements of students with disabilities who have "embraced the challenge" of post-secondary education, the Kwantlen Students' Association has created an award for a student who has overcome the obstacles of living with a permanent disability. The successful recipient has had exceptional success and made remarkable progress, as demonstrated by their performance as a Kwantlen student. **Criteria:** demonstrated financial need, good academic standing
Amount: \$750 **Application Deadline:** September 30

The awards started in 2006 are for five years and the KSA has committed to paid these annually. The payments are due annually and there are four years left of a five year commitment. The total cost per year is \$7,250.00.

The Foundation office noted that any of the new awards could be turned into endowed awards, should the KSA wish to do that.

The contact believes that the Foundation dealt with Danish Butt and one other gentleman in setting up these awards. Copies of cheques issued by the KSA to support these awards would be with the Kwantlen Finance department.

NOTE: I have asked the Foundation to provide documentation regarding this commitment – such as a formal written agreement or contract. I also asked if they could provide copy of any correspondence (such as written letters or e-mails) between the KSA and the Foundation office for setting up these awards. The lady I interacted with was going to look into seeing if this documentation existed. They will also follow up on confirming whom they dealt with.

I also noted that our financial situation was very difficult right now, and that I was not sure if we would be able to meet the commitment the KSA made in 2006. I also noted that from the information given to us by them, that it appeared that the commitment was made during the time period when the KSA was being run by an interim council as setup through the August court order, and that the order limited what the KSA could spend money on. I noted that from my recollection as an interim board member, no motion came to our board of directors regarding the issuing of these funds, and that it appeared that no motions were ever made prior to the interim board to approve this commitment. The foundation has acknowledged this stating,

"We certainly understand that there are challenges for the KSA and we will work with you to assist in any way we can. We of course hope that the KSA will be able to continue with these awards, but realize you must get a handle of things before any final decisions can be made."

In the end, I wish that the KSA had just went ahead and created endowed awards – then we would not have to worry about finding the money to fund them this year. Funding them after this year should be easier. Ultimately, even though they were committed to outside the normal umbrella of operations, I think we have to live up to the commitment, as the first batch of awards have been issued and these awards are being advertised to the membership. We can possibly use some of the money that is normally earmarked for "bursary fund" towards this.

I also spoke to Desmond about possibly fundraising for this and / or other causes. One change in direction for the KSA Café will be the removal of the tip jar – changing it to having any money that would normally be a tip, having that money earmarked for a cause. Since we need to find money for supporting these awards, I

Kwantlen University College Student Association

<http://www.kusa.ca/>



**Kwantlen University College Student Association
Finance Committee Meeting Agenda**

Friday, June 25, 2008 @ 3:00 pm
KSA Surrey Campus Meeting Room

recommended to Desmond that the cause be support of KSA financial awards and bursaries. Desmond estimated that about \$100 - \$150 used to be given in tips, but dividing it amongst five to ten staff proved difficult as the staff would squabble over who "earned" what. If the money went to supporting awards and bursaries, you could end up with \$1,200 to \$1,800 over a twelve (12) month period.

Similar "donation tins" or "boxes" (similar to what you see in say Tim Hortons or McDonald's) could be placed at each Business Office Desk and at KSA information tables. I was pushing the KSA to implement this in 2005 and had even got a local paint company to donate tins for this use. I designed a label that was printed in full colour on 11 by 14 paper. However, Kulvir later threw out these tins when they got rid of all the stuff in the Richmond storage room.

BIRT the Finance Committee recommend the creation of a donations line item to specifically recognize donation revenue and that this revenue go towards supporting KSA scholarships, awards and bursaries. BIFRT \$1,000 be set as the estimated revenue, and that this new program be setup and operational in the KSA Café and in all Business Offices by no later than March 1, 2007.

2. **October 16, 2007 Change to "Executive Board Leadership Award"**

On October 16, 2007 the following motion was considered and carried by the Executive Board...

EBOD:2007-10-16:10 MOTION

Lee / Anderson

Resolved, That the Executive Board authorize that the name of the 'KSA Executive Board Leadership Award' be changed to 'KSA Paula Rodriguez Leadership Award,' and that Steve Lee and Victoria Almond be directed to develop a preamble for this award

Lee said that Paula Rodriguez was a former KSA Café Barista, who has since died.

CARRIED

As such, the award was changed to read as follows...

	EXISTING DESCRIPTION	PROPOSED DESCRIPTION
Name	Kwantlen Student Association Executive Board Leadership Award	<i>The KSA Paula Rodriguez Leadership Award</i>
Description	The Kwantlen Student Association Executive Board is pleased to offer an award to a Kwantlen student.	<i>Kwantlen psychology student Paula Rodriguez demonstrated what enthusiasm, hard work and leadership can achieve. During her studies at Kwantlen, Paula worked in the KSA Café and was an active leader in the Kwantlen Psychology Society. In 2006, Paula graduated with honours and with very little student debt. In September 2007, Paula passed away all too soon while doing what she loved – teaching, hiking and helping people in Chile. The Kwantlen Student Association Executive Board is pleased to offer this award to a Kwantlen student in memory of Paula Rodriguez.</i>
Criteria	GPA of 3.0 or greater; demonstrates a leadership role at Kwantlen and/or in the community; community service. Current members of the KSA Executive Board are not eligible to apply. Two reference letters are required, with a preference of one from a faculty member, documenting leadership and excellence in a program of study.	<i>No change.</i>
Amount	\$500	<i>No change.</i>
Application Deadline	September 30	<i>No change.</i>



Kwantlen University College Student Association
Finance Committee Meeting Agenda

Friday, June 25, 2008 @ 3:00 pm
KSA Surrey Campus Meeting Room

3. **January 30, 2008 Budget Approval**

Note 13 to the budget as passed by the KSA Council regarding scholarships, awards & bursaries read as follows:

13. ****NEW** DEDICATED FEES & RESERVE FUNDS: Reserves – Endowment Fund Creation:** *The KSA already has ten (10) awards that were started on April 1, 1991 as follows:*

- a. Kwantlen Student Association Awards: 4 x \$500.
- b. Kwantlen Student Association Certificate Award: 1 x \$500
- c. Kwantlen Student Association Disability Award: 1 x \$500
- d. Kwantlen Student Association Entrance Award: 1 x \$1,000
- e. Kwantlen Student Association 2nd Year Studies Award: 2 x \$500
- f. Kwantlen Student Association Paula Rodriguez Leadership Award: 1 x \$500
- g. Kwantlen Student Association Improvement Award: 1 x \$500
- h. Kwantlen Student Association Participation Awards: 4 x \$500
- i. Kwantlen Student Association Sciences Award: 1 x \$1,000
- j. Kwantlen Student Association Social Sciences Award: 2 x \$500

The following bursary was created on April 4, 2005:

- k. Kwantlen Student Association Daycare Bursary: *Varies dependent upon amount given to the financial awards office each year.*

The following award was created on August 8, 2006:

- l. Kwantlen Student Association “Embracing a Challenge” Award: 1 x \$750

The following five (5) awards were established on September 15, 2006, during the interim period of the KSA Board of Directors:

- m. Kwantlen Student Association Excellence in Nursing Awards: 2 x \$500
- n. Kwantlen Student Association Trades & Technology Awards: 2 x \$500
- o. Kwantlen Student Association Kwantlen Pride Awards: 2 x \$500
- p. Kwantlen Student Association Excellence in Business Awards: 4 x \$500
- q. Kwantlen Student Association Eagles Award: 6 x \$250

The KSA is committed to funding the awards that were created in 2006 for five years. 2008 would represent the third year of this five-year commitment.

It would not make sense for the KSA to repeal the awards when the commitment ends in 2010. The cost of the six awards over five years would be \$36,250. Of this, \$32,500 representing the five (5) awards that were improperly created during the interim period (as the commitment created in 2006 was at no time approved by Council) could be claimed as damages in the upcoming court case.

Currently the KSA has no awards recognizing students in humanities. It also has no awards for students in 3rd or 4th year studies. Also, some of the awards created in 2006 overlap with awards created in 1991 (specifically, the disabilities award). Furthermore, when one examines the criteria for the 1991 awards, they find that some of the 1991 awards have similar purposes.

To save the KSA money over the long term, it has been suggested that the KSA endow the awards created in 2006. To this end,

- a. *It is recommended that ~~\$60,000~~ **\$10,000** be released from the KSA reserves for the purpose of endowing the awards created in 2006 **Embracing a Challenge Disabilities Award created in 2006**. It is further recommended that Council release the funds by the end of March 2008, based on recommendations from the Finance Committee in regards to how our endowed awards are distributed.*



Kwantlen University College Student Association
Finance Committee Meeting Agenda

Friday, June 25, 2008 @ 3:00 pm
KSA Surrey Campus Meeting Room

b. *It is also recommended that \$40,000 be released from the KSA reserves to setup an endowed single parents bursary.*

~~c. *It is further recommended the reserves be paid back for the full amount of \$100,000 now being released, over a six-year period starting in 2009.*~~

The Foundation has noted that they have matching funds available, which would double our investment. Finally, there would be no restrictions on the ability of future councils to increase the size of the endowments, so that more awards can be awarded.

Originally, it was proposed that \$50,000 be allocated for endowing the five awards created on September 15, 2006.

However, the budget and budget notes were amended as follows:

COUNCIL:2008-01-30:04 MOTION TO AMEND

Lee / McIntyre

Resolved, That Council lower the amount allocated from the reserves for the purpose of endowing the awards created in 2006 from the proposed \$60,000 to \$10,000, and that the \$10,000 be used only to endow the Disabilities Award that was properly set up in 2006; Resolved, That Council direct the Finance Committee to bring back a recommendation regarding the other awards that were set up in 2006.

COUNCIL:2008-01-30:05 MOTION TO AMEND THE AMENDMENT

Griffiths / Lam

Resolved, That the amendment be amended by adding this clause: "Resolved, That item 13.c in the Budget Notes be deleted ('It is further recommended that the reserves be paid back for the full amount of \$100,000 now being released, over a six-year period starting in 2009')"

CARRIED

COUNCIL:2008-01-30:04 CARRIED AS AMENDED

Finally, on January 31, 2008, the Executive Board considered and passed the following motion:

EBOD:2008-01-31:07 MOTION

Lee / Griffiths

Resolved, That the Executive Board release \$10,000 from the Awards Commitment Obligation line item to endow the "Embracing a Challenge" award; Resolved, That the Executive Board release \$40,000 from the Young Parents Bursary Endowment line item to endow the Young Parents Daycare Bursary; Resolved, That both amounts be released to the Kwantlen University College Foundation.

CARRIED

The KSA cut a cheque and in addition to \$6,000 that had been moved in December 2008 for the Daycare Bursary, a total of \$56,000 was given to the Foundation for the purposes of endowing said award and bursary. The KSA was featured in a Foundation press release and received some media coverage for this donation.



Kwantlen University College Student Association
Finance Committee Meeting Agenda

Friday, June 25, 2008 @ 3:00 pm
KSA Surrey Campus Meeting Room

4. **Discussion and Recommendation**

As such, to fulfill Council's motion of August 30, the Finance Committee still has to decide on whether or not it should endow the awards created on September 15, 2006. Questions to ask include:

1. *Should the KSA let the awards expire in 2010? Should the KSA continue funding the awards after 2010?*
2. *Should the KSA see how much money is brought in this year for the new bursary line item, and use that money towards endowing the funds?*

As the Director of Finance, I would recommend option number 2. And should additional money be required to endow the funds that money can come from the reserves. I am of the opinion that although these awards should not have been created in the manner they were created – the KSA is still represented by them. They are there until 2010 and I think it would look bad for the funding of these awards to cease at that time. And by endowing them now, we will save \$32,500 in both the 2009 and 2010 budgets.

As such, I recommend that the Finance Committee consider the following motion...

BIRT the Finance Committee recommends to Council the use of all bursary funds collected in 2008 up to \$50,000 be allocated towards endowing the awards created on September 15, 2006. BIFRT should less than \$50,000 be collected from the bursary fund, that any additional money required to endow these awards come from the KSA's fiscal reserves, as was originally recommended in January 2008.



Kwantlen University College Student Association
Finance Committee Meeting Agenda

Friday, June 25, 2008 @ 3:00 pm
KSA Surrey Campus Meeting Room

Item 8(b) – Attachment No. 2: Awards – Examination of Unrepresented Areas (Pages 10 – 11)
Prepared by: Steven Lee

See attached page for chart and information on this topic.

Update on Scholarships, Awards & Bursaries

With recommendation for Finance Committee's Consideration --- as at July 21, 2008

Review of Where Awards Go: Let's take a closer look at the awards we have and the groups that are represented and consider where some money could be re-distributed to groups that do not have any awards from the KSA at present.

Group Represented	Number of Awards for that Group	Which Awards are given?	Recommendations
Athletic Students	6	Eagles Award – 6 x \$250	NO CHANGE
Business Students	4	Excellence in Business Award – 4 x \$500	NO CHANGE
Disabilities Students	2	Disability Award – 1 x \$500 Embracing a Challenge Award – 1 x \$750	<i>Re-distribute Disability Award to unrepresented group</i> NO CHANGE - Keep the Embracing a Challenge Award
Entrance / 1 st Year Studies	1	Entrance Award – 1 x \$1,000	NO CHANGE
2 nd Year Studies	2	2 nd Year Studies Award – 2 x \$500	NO CHANGE
General Award – one for each campus	4	KSA Awards – 4 x \$500	NO CHANGE
Nursing Students	2	Excellence in Nursing Award – 2 x \$500	NO CHANGE
Students who have improved after being on Academic Probation	1	Improvement Award – 1 x \$500	NO CHANGE
Students who have shown leadership and participation on campus and in the community	7	Kwantlen Pride Awards – 2 x \$500 Paula Rodriguez Leadership Award – 1 x \$500 Participation Awards – 4 x \$500	<i>Re-distribute Pride Award to unrepresented group</i> NO CHANGE - Keep Leadership Award NO CHANGE - Keep Participation Award (perhaps insert some of the old pride criteria?)
Science Students	1	Sciences Award – 1 x \$1,000	NO CHANGE
Social Science Students	2	Social Sciences Award – 2 x \$500	NO CHANGE
Trades Students	3	Certificate Award - 1 x \$500 Trades & Technology Awards - 2 x \$500	<i>Re-distribute Certificate Award to unrepresented group</i> NO CHANGE - Keep Trades & Technology Awards
Young Parents	1	Young Parents Endowed Bursary \$46,000 from the KSA in 2008 \$10,000 from Kwantlen in 2008 \$10,000 from Kwantlen in 2009 \$66,000 in total generates interest for bursary	NONE

Unrepresented Group	Recommendations
3 rd Year Studies	From the re-distributed "Disability Award" create a 3 rd year studies award – 1 x \$500 Look to increase this in the near future.
4 th Year Studies	From the re-distributed "Trades Certificate Award" create a 4 th year studies award – 1 x \$500 Look to increase this in the near future.
Humanities Students	From the re-distributed "Pride Award" create a Humanities award – 2 x \$500.
Aboriginal Students	NONE – Liaisons representing these groups should come up with plans to create awards for their constituent groups in the future.
International Students	
Mature Students	
Queer Students	
Women	



Kwantlen University College Student Association
Finance Committee Meeting Agenda

Friday, June 25, 2008 @ 3:00 pm
KSA Surrey Campus Meeting Room

Item 8(c) – Attachment No. 3: Draft 1 of Remuneration & Benefits (Pages 12 – 16)
Prepared by: Steven Lee

For discussion. Earlier in the year, the KSA approved amendments to the regulations regarding benefits for elected officials.

In doing so, the KSA also moved executive members from salaried wages to hourly wages. There were some broader strokes not considered by this change, and the following regulation amendments seek to address issues with:

- stat holiday pay;
- reporting when you are ill and provisions for sick pay;
- working during the annual holiday / Christmas closure; and
- reporting hours on a regular basis and provisions for situations when hours are not submitted on time.

Finally, tweaks have been made to the disciplinary section. The wording that existed made sense for salaried employees but does not make sense for employees who work on an hourly basis.

Section X. Remuneration and Reimbursement of Executives, Campus Directors, Campus Representatives and Campus Officers

Article 1. General

1. This section shall outline the manner in which elected officials are remunerated and reimbursed by the Society.
2. Pursuant to Bylaw 5(5), elected officials of the Society, other than the Executive Board members, shall not be remunerated for their democratic participation in the Society. However, elected officials may receive remuneration for work performed for the Society above and beyond their democratic duties, in accordance with these Regulations.

Article 2. Remuneration of Executive Board Members

1. Further to Bylaw 6(3), the members of the Executive Board may work up to twenty-five (25) hours per week at a rate of twelve dollars (\$12.00) per hour in remuneration for their duties as members of the Executive Board. This remuneration shall be dispersed to the members of the Executive Board in a manner determined by the General Manager, consistent with standard employment procedures and this Article. Executive Members may be eligible for overtime provided a request for overtime is submitted to and approved by the General Manager before it is worked.

Kwantlen University College Student Association

<http://www.kusa.ca/>



Kwantlen University College Student Association
Finance Committee Meeting Agenda

Friday, June 25, 2008 @ 3:00 pm
KSA Surrey Campus Meeting Room

2. Members of the Executive Board shall be entitled to receive the following benefits for the duration of their term in office:
 - i.
 - a. a reserved parking pass in order to assist them in carrying out their duties; or
 - b. if a member of the Executive Board does not require such a pass, for any reason, that member may choose instead to receive a bus pass subsidy up to the equivalent value of a parking pass;
 - ii. a tuition credit representing all or part of their tuition paid to Kwantlen University College, or other post-secondary institution as approved by the General Manager for professional development. The General Manager shall administer and dispense the tuition credit, provided that:
 - a. the maximum tuition credit awarded to any given Executive member shall be two thousand four hundred dollars (\$2,400.00) per term of office, and no more than one thousand two hundred dollars (\$1,200.00) per semester;
 - b. Executive members may not apply for, or be granted, any portion of the tuition credit until serving in their current position for forty-five (45) days, but after serving forty-five (45) days Executive members shall be eligible to receive reimbursement for any tuition expenses incurred within those forty-five (45) days. Executive members who serve less than ninety (90) days, for any reason, are not eligible for the tuition credit;
 - c. any course taken at Kwantlen University College or other post-secondary institution, that occurs in whole or in part during an Executive member's term of office, is eligible for the tuition credit;
 - d. proof of initial registration, proof of continued registration after the final date for withdrawal, and such other documentation as the General Manager sees fit must be provided to the KSA in order for an Executive member to be eligible for the tuition credit;
 - e. the General Manager may dispense up to 100% of the allotted tuition credit prior to receiving the documents required in (d) above, provided that the Executive member so requesting has signed an instrument allowing the KSA to recover such funds in the event that documents are not later provided to the KSA; and
 - f. the tuition credit may only be used to reimburse the Executive member for the monetary amount actually paid to Kwantlen University College - any amount refunded or not paid due to early withdrawal (or any other

Kwantlen University College Student Association

<http://www.kusa.ca/>



Kwantlen University College Student Association
Finance Committee Meeting Agenda

Friday, June 25, 2008 @ 3:00 pm
KSA Surrey Campus Meeting Room

reason) shall not be covered by the tuition credit, and if dispenses pursuant to (e) above, must be repaid to the KSA in a manner determined by the General Manager.

- iii. a membership to the Talon Room Fitness Centre;
 - iv. a 20% discount at the KSA Oasis Lounge Café;
 - v. a free locker rental on any campus where that Executive Member is taking courses, based on the availability of lockers on that campus;
 - vi. a 10% discount on report binding & laminating;
 - vii. a 10% discount on the cost of colour printing; and
 - viii. a 10% discount on personal long distance faxing.
3. The Chairperson of the Executive Board may work up to an additional five (5) hours per week at the rate of twelve dollars (\$12.00) per hour in remuneration for her duties as Chairperson of the Executive Board. This remuneration shall be dispersed in a manner determined by the General Manager, consistent with standard employment procedures and this Article.
4. **Executive members who have served no less than thirty (30) calendar days before a Statutory Holiday are eligible to receive pay for that holiday, or time off, in accordance with the Employment Standards Act.**
5. Provided that an Executive member has served no less than two (2) months in office during a specific elected term, members of the Executive Board shall receive two (2) weeks paid vacation during that term. The timing of such a vacation shall be approved by the Executive Board, and no more than two (2) Executive members may be on vacation at any one time. In the event that any applicable employment law stipulates that a given Executive member is entitled to a longer vacation than referred to in this article, that Executive member shall be entitled to that statutory vacation. In the event that the regular remuneration for Executive Board members includes remuneration for vacation pay, no further pay shall be granted for their vacation. If an Executive is elected or appointed to office for less than one full year, her paid vacation shall be prorated for her expected term of office.
6. **Executive members must leave a message at the Surrey front desk if they are unable to work due to illness. If an executive member is ill for five (5) or more days, they shall provide a verifiable medical note to the General Manager to explain the absence. Executive members who have served no less than thirty (30) calendar days prior to being sick, are eligible for up to four (4) paid work shifts per academic semester.**
7. Members of the Executive Board may be granted a leave of absence from Council, the terms of such shall be determined by Council. Such a leave must not be in excess of sixty (60) days (or such other length of time as mandated by the Employment Standards Act), and no member of the Executive Board may receive their salary while on leave.

Kwantlen University College Student Association

<http://www.kusa.ca/>



Kwantlen University College Student Association
Finance Committee Meeting Agenda

Friday, June 25, 2008 @ 3:00 pm
KSA Surrey Campus Meeting Room

8. **Executive Members shall be eligible to work and receive subsequent remuneration during the annual Christmas Closure, as defined by the Personnel Procedures Handbook.**
9. **Executive Members must report their actual hours worked to the General Manager. Executive Members must submit their bi-weekly hours to the Financial Controller and the General Manager no later than 10am on the Friday prior to that payday. Failure to submit their bi-weekly hours on time shall result in no pay being issued to the Executive Member on that payday. Any hours submitted after 10am on the Friday prior to that payday shall be paid out to the Executive Member in question on the next regular payday.**
10. [Rescinded, April 23, 2008]
11. Council, in its supervisory role over the Executive Board may choose to discipline a member of the Executive if, in the reasonable opinion of Council, that member has failed to perform her duties in a satisfactory manner. Such discipline is limited to the following:
 - i. In the case of a first failure to perform: Council may, by a Two-thirds (2/3) Resolution, give an official warning to the Executive member in question. Such a warning must be in writing, and clearly outline the duty or duties that are being performed in an unsatisfactory manner. The letter shall be drafted by the Chairperson of the Executive Board, unless she is the subject of the letter, in which case another member of the executive shall draft the letter, as determined by Council. **Such a written warning shall be delivered to the Executive member in question within seven (7) days of the Resolution passing.** The General Manager shall ensure that a copy of the written warning be placed in the employment file of the Executive member, and that it remains there for the remainder of the Executive's term in office.
 - ii. In the case of a second failure to perform: Council may, by a Two-thirds (2/3) Resolution, ~~suspend the Executive member in question for three (3) days without pay~~ **reduce the hours of the Executive member in question to fifteen (15) hours per week.** Such a suspension must be in writing, and clearly outline the duty or duties that have continued to be performed in an unsatisfactory manner since the issuing of the official warning. The letter shall be drafted by the Chairperson of the Executive Board, unless she is the subject of the letter, in which case another member of the executive shall draft the letter, as determined by Council. **Such a suspension document shall be delivered to the Executive member in question within seven (7) days of the Resolution passing.** The General Manager shall ensure that a copy of the suspension document be placed in the employment file of the Executive member, and that it remains there for the remainder of the Executive's term in office. **Any reduction in hours mandated by Council pursuant to this article shall not reduce an Executive's hours below fifty percent (50%) plus one (+1) of the levels established elsewhere in these Regulations. The reduction shall last for a length of time as stipulated by Council in its resolution, provided that the reduction shall not last more than eight (8) weeks. Furthermore, the**

Kwantlen University College Student Association

<http://www.kusa.ca/>



Kwantlen University College Student Association
Finance Committee Meeting Agenda

Friday, June 25, 2008 @ 3:00 pm
KSA Surrey Campus Meeting Room

reduction shall not take effect until fourteen (14) days after the resolution of Council, or such later time as the resolution specified.

- iii. In the case of a third or subsequent failure to perform: Council may by a Two-thirds (2/3) Resolution, **temporarily reduce the Executive member's weekly hours of employment, and subsequent remuneration.**
- ~~suspend the Executive member in question for seven (7) days without pay~~
 - ~~temporarily reduce the Executive member's weekly hours of employment, and subsequent remuneration, or~~
 - ~~both (a) and (b) above.~~

Such a suspension must be in writing, and clearly outline the duty or duties that have continued to be performed in an unsatisfactory manner since the issuing of the official warning and previous suspension. The letter shall be drafted by the Chairperson of the Executive Board, unless she is the subject of the letter, in which case another member of the executive shall draft the letter, as determined by Council. **Such a suspension document shall be delivered to the Executive member in question within seven (7) days of the Resolution passing.** The General Manager shall ensure that a copy of the suspension document be placed in the employment file of the Executive member, and that it remains there for the remainder of the Executive's term in office. ~~Any reduction in hours mandated by Council pursuant to this article shall not reduce an Executive's hours below fifty percent (50%) plus one (+1) of the levels established elsewhere in these Regulations. The reduction shall last for a length of time as stipulated by Council in its resolution, provided that the reduction shall not last more than eight (8) weeks. Furthermore, the reduction shall not take effect until fourteen (14) days after the resolution of Council, or such later time as the resolution specified.~~

- iv. In extreme cases, Council may enact more than one of the above disciplines at the same time.
2. Members of the Executive Board shall not receive any other remuneration, or any variances in remuneration, from the Society other than what is specified in this article, or specifically approved by a Two-Thirds (2/3) Resolution of Council.

Article 3. Remuneration of Elected Officials other than the Members of the Executive Board

1. Pursuant to Bylaw 17(1)(ii), the General Manager is vested with the authority to manage the human resources of the Society. This section seeks to offer guidance to her with regard to employing elected officials to carry out the business of the Society. Notwithstanding this section, the General Manager shall have the final authority with regard to all staff and employment issues, and she may interpret and implement this section as she sees fit. However, if she chooses



Kwantlen University College Student Association
Finance Committee Meeting Agenda

Friday, June 25, 2008 @ 3:00 pm
KSA Surrey Campus Meeting Room

Item 8(d) – Attachment No. 4: Draft 1 of Finance & Budget Regs (Pages 17 – 25)
Prepared by: Steven Lee

Section IX. Finances and Budget

Article 1. Fiscal Procedures

1. The General Manager shall maintain, or cause to be maintained, accounts and account codes in accordance with the allocation of monies set out in the Society's Budget. No accounts or account codes shall be created or deleted except with the approval of the General Manager. ~~Unless otherwise stipulated in the Regulations, †~~The General Manager and the Director of Finance shall jointly determine who has disbursement authority for all accounts ***in the budget that is presented to and approved by Council.***
2. Withdrawals from accounts, including cheque requisitions, shall be made according to the following procedures:
 - i. all withdrawal requests must be signed and authorized by the individual who has authority over the account and, if the individual is the same individual initiating the transaction resulting in the withdrawal request, by ***a Society signing officer;*** ~~another member of the Executive Board designated by the Director of Finance;~~
 - ii. all withdrawal requests shall be made through the use of the proper forms and shall be accompanied by the appropriate supporting documentation;
 - iii. appropriate supporting documentation shall be receipts, invoices or approved contracts;
 - iv. if receipts, invoices and approved contracts are unavailable, official minutes of the appropriate body authorizing the expenditure may suffice as supporting documentation, upon the approval of the Director of Finance or the General Manager;
 - v. if a purchase order is obtained through the procedures described above, such purchase order shall be considered appropriate supporting documentation for the issuance of cheques;
 - vi. requests for advances or petty-cash disbursements against accounts may only be made in ***accordance with procedures established by the General Manager,*** in consultation with the Director of Finance; *- again, what are the procedures, and should they be in the regs? Are they in the personnel procedures handbook (ask Desmond)?*
 - vii. notwithstanding the foregoing provisions, expenditures made under the budgeted line items of telephone, office supplies and postage, require no supporting documentation other than the signature of a signing officer; and

Kwantlen University College Student Association

<http://www.kusa.ca/>



Kwantlen University College Student Association
Finance Committee Meeting Agenda

Friday, June 25, 2008 @ 3:00 pm
KSA Surrey Campus Meeting Room

- viii. in special, emergency situations in which neither minutes nor receipts, invoices, or contracts are available, **withdrawals may be made according to procedures established by the Executive Board.** --- *should we do this in the regs? What are they (ask Rolando)?*
3. Deposits into accounts shall be made according to the following procedures:
- i. any and all monies of the Society, which include any monies in the control of Campus Councils and other Society bodies, shall be deposited into the Society's accounts in a manner determined by the General Manager;
 - ii. any Campus Council or other Society body found to have monies deposited in a manner other than that established by the General Manager shall have transactions from its accounts suspended and its Society privileges discontinued, and shall suffer such other penalties as deemed appropriate by the Director of Finance, **in consultation with the Executive Board.**
4. The Finance Committee may grant Campus Councils additional accounts for sponsored Campus Council events and groups; however, such accounts shall only be approved, and maintained, if funding guarantees are provided by the Campus Council.
5. The Financial Controller shall:
- i. ensure that all Campus Councils and other Society bodies and the Society's officials and staff have sufficient monies in their accounts to carry out their financial transactions;
 - ii. ensure that all of the Society's financial transactions are approved by the appropriate signing officer with the appropriate documentation; and
 - iii. **create other procedures relating to the operation of the Main Office are required from time to time.** *Do we have other procedures? Where are they referenced (ask Rolando)?*
6. Internal transfers between accounts must be approved by the organization or individual being charged. **The Financial Controller may create such other procedures concerning internal transfers as are deemed necessary.** *Are there any other procedures, and if so, what are they (ask Rolando)?*
7. Cheques and other official financial instruments dealing with expenditures shall be signed by two (2) signing officers, once the appropriate level of authority has approved the expenditure. However, if the cheque or other official financial instrument represents an expenditure of three thousand dollars (\$3000.00) or more, it shall require the signatures of three (3) signing officers.
- 8. The electronic transfer of funds from society accounts shall be made according to the following procedures:**
- i.



Kwantlen University College Student Association
Finance Committee Meeting Agenda

Friday, June 25, 2008 @ 3:00 pm
KSA Surrey Campus Meeting Room

Article 2. Signing Authority

1. The Society signing officers, as designated in the Bylaws, shall be responsible for making sure that they are instructed by the General Manager on appropriate procedures for reviewing cheques and the related supporting documentation.
2. A Society signing officer who approves a cheque requisition shall not sign the related cheque.
3. **Society signing officers shall not sign cheques related to their own cheque requisitions, nor shall they be permitted to sign cheques related to their own:**
 - i. **expense reports;**
 - ii. **cash advances for future expenses;**
 - iii. **remuneration; or**
 - iv. **other benefits.**
4. Signing officers shall not sign any financial document, contract, or cheque unless there is sufficient documentation accompanying the financial document, contract, or cheque substantiating that the appropriate authority has approved the expenditure or contract.
5. The General Manager shall have signing authority over staff and operational expenditures under her portfolio.

Article 3. Budget

1. Pursuant to Bylaw 5(1)(iv), Council shall adopt a Budget for the Society no later than January 30 in each fiscal year for the then-current fiscal year.
2. The Budget shall include the budget projections adopted by Council the previous year, the actual expenditures and revenues to date, variances, and the next fiscal year's budget projections for all the Society's operations, including but not limited to the business operations.
3. The Budget shall include a statement of the amount of money in all the accounts of the Society.
4. The Budget shall provide a detailed breakdown of revenues and expenditures within each department of the Society, a department in this context meaning an individual student service, committee, business, staff department or position, executive member, and so forth.
5. The Budget shall provide figures for the overall revenues and expenditures of each major division of the Society, the major divisions in this context meaning the business operations as a whole, all the departments within student government, and the services as a whole. The Budget shall include detailed line items for the expenditures within the offices of the Executive Board members, including but not limited to; salary, office supplies, local travel, special projects and volunteer recognition.
6. The Director of Finance shall prepare a draft Budget for the Society, and submit that draft to the Finance Committee no later than ~~January 15~~ **November 30** in each fiscal year. The Finance

Kwantlen University College Student Association

<http://www.kusa.ca/>



Kwantlen University College Student Association
Finance Committee Meeting Agenda

Friday, June 25, 2008 @ 3:00 pm
KSA Surrey Campus Meeting Room

Committee shall complete its review of the draft and submit its version of the draft to all Council members no less than seven (7) days prior to the ~~last~~ **first** Council meeting of January.

7. The detailed notes to each section of the budget shall be considered part of the budget.
8. Approval by Council of the Budget or any amendment thereto shall be deemed to be authorization for the organization or person responsible for each department mentioned in the Budget to manage the monies allocated to that department. Expenditures shall not deviate from those contained in the Budget, unless an amendment has been approved by a Two-thirds (2/3) Resolution of Council.
9. Before the Budget is approved, normal expenditures (such as expenditures on salaries and office supplies) shall be permitted for each department in accordance with the Budget of the previous fiscal year. Exceptional expenditures (such as for capital projects or special events) may only be authorized at the discretion of the Director of Finance provided that such an expenditure:
 - i. is consistent with the draft Budget as prepared by the Director of Finance;
 - ii. would not put the Society into a deficit position; and
 - iii. would avoid putting the Society at some risk, regarding the loss of a program, service or opportunity that is in the best interests of the students of Kwantlen University College.
10. The Budget shall balance exactly expenditures and revenues, and any proposed amendments to the Budget shall ensure that the revised budget complies with this article.
11. The Budget may include a contingency or reserve fund of unallocated monies, but this fund shall not be in excess of five percent (5%) of the proposed Society revenues in a given Fiscal Year. Monies may only be spent or transferred from this fund by a Two-thirds (2/3) Resolution of Council.
12. The Council may, through the Budget, allow the Society to allocate monies to reserve funds that may accumulate monies from year to year, and such monies shall not be rolled into the surplus or deficit of the Society at the end of any given Fiscal Year. Monies may only be allocated or spent from such funds by a Two-thirds (2/3) Resolution of Council, or in accordance with the Regulations. **The balance of such funds must be included in the Budget.** – *we have never done this.*

Article 4. Contracts

1. The term "contract" shall include binding agreements, memorandums of understanding, strategic partnerships, binding commitments, or any other business or legal arrangements intended to be enforceable by law. The term shall not include day-to-day commercial transactions or merchandise/food sales under one hundred dollars (\$100.00).



Kwantlen University College Student Association
Finance Committee Meeting Agenda

Friday, June 25, 2008 @ 3:00 pm
KSA Surrey Campus Meeting Room

2. The Director of Finance and any one (1) of the Director of Operations, the General Manager, and the Director of External Affairs are the only individuals who can bind the Society to a legal contract. The only exceptions to this provision are:
 - i. the General Manager may enter the Society into a contract to maintain or continue a service to the Society, but shall not enter the Society into contracts that would be considered political in accordance with this section, or that represent a new area of service.
 - ii. that the Society's other managers and senior staff may authorize and approve purchase orders, cheque requisitions, invoices and bookings which relate to their area of responsibility; and
 - iii. that Executive members, managers, and senior staff may enter the Society into an administrative contract provided that the contract is fulfilling the intent of a Resolution passed by Council.
3. Except in accordance with paragraph 2 above, members of Campus Councils, clubs, committees, members of Council, and Society employees are not authorized to sign or otherwise engage in any contract on behalf of the Society. If such a non-authorized party signs a contract on behalf of the Society, that party, and not the Society, shall be responsible for the contract.
4. If any individual or group wishes to enter the Society into a contract, the following protocol must be observed:
 - i. the contract shall be submitted to the Director of Operations no less than four (4) weeks before the agreement is to take effect;
 - ii. the Director of Operations, in consultation with the General Manager, shall ensure that the contract is consistent with the Regulations and Bylaws of the Society;
 - iii. the Director of Operations shall determine if the contract is political or administrative, all contracts being administrative unless they result in:
 - a. a visible limiting of choice for the members of the Society;
 - b. an exclusive relationship between the Society and the other party to the contract providing the other party with direct or indirect commercial access to the members of the Society;
 - c. a strategic or far-reaching agreement with the University-College;
 - d. a contract in excess of two (2) years in duration; or
 - e. any other consequences that should reasonably be brought to Council's attention.



Kwantlen University College Student Association
Finance Committee Meeting Agenda

Friday, June 25, 2008 @ 3:00 pm
KSA Surrey Campus Meeting Room

- iv. the Director of Operations shall submit all administrative contracts to the Executive Board of Directors, which shall have the power to approve them by Resolution;
 - v. in contracts involving a Campus Council, the Director of Finance shall ensure that the Campus Council is in good financial standing; and
 - vi. once Council has approved the Executive Board minutes in which a contract has been approved, then the Director of Finance and any one (1) of the Director of Operations, the General Manager, and the Director of External Affairs shall sign the contract.
5. The Executive Board may approve standard administrative contracts for use throughout the Society's operations, including but not limited to bookings agreements, employment contracts and contracts with suppliers. Such standard administrative contracts need not be reapproved by the Executive Board each time they are used, provided that the purpose and content of the contract have not changed, other than to indicate specific dates, names of parties, and the level of monetary compensation or payment.
 6. Any contract that is not administrative shall be considered political. Political contracts may only be approved by a Two-thirds (2/3) Resolution of Council.
 7. When approving a political contract, Council shall only deliberate on the final draft of the contract, and shall not delegate final approval to any other individual or body. Contracts that are changed in any meaningful way after Council has approved them must be resubmitted to Council for approval of those changes.
 8. Notwithstanding the authority granted to the Executive Board to approve administrative contracts, Council has the power, subject to paragraph 11 below, to approve or disapprove any contract.
 9. At the request of three (3) voting members of Council, Council must strike an ad hoc Ethical Review Committee to examine any contract prior to approval. Any contract that is to be reviewed by an Ethical Review Committee shall be considered political. The ad hoc Committee shall:
 - i. produce a written report to Council on the ethics of all the parties with which the Society is to enter into agreement under the proposed contract;
 - ii. report back to Council in a timely fashion, usually by the next Council meeting, with a recommendation on whether or not to enter into the proposed contract;
 - iii. in all other ways conform to the provisions on Committees in these Regulations; and
 - iv. have such other duties as are assigned by Council.
 10. Only one Ethical Review Committee may be struck for any contract.
 11. Neither Council nor Executive Board shall refuse to approve a contract proposed by a Campus Council solely because of disagreement with the purpose or philosophy implicit in that contract.

Kwantlen University College Student Association

<http://www.kusa.ca/>



Kwantlen University College Student Association
Finance Committee Meeting Agenda

Friday, June 25, 2008 @ 3:00 pm
KSA Surrey Campus Meeting Room

Notwithstanding this provision, either Council or the Executive Board may refuse to approve a contract if it is inconsistent with the Society's Policies, Regulations or Bylaws or if the procedure required by this Article has not been followed.

Article 5. Asset Inventory

1. All furnishings and equipment of the Society that have an expected life of more than two years shall be entered into an asset inventory.
2. The asset inventory shall be updated every three years by locating all furnishings and equipment and listing them as assets of the Society.
3. The asset inventory shall include the assets of all Society clubs, associations, Campus Councils, services, and shall be conducted by the Finance Committee, in consultation with the General Manager and the Society's auditors.

Article 6. Disposal of furnishings and equipment from the Asset Inventory

1. Any asset of the Society under the direct jurisdiction of Council, the Executive Board or a Campus Council may be disposed of (either sold or given away) by a Resolution of the respective body, provided that such disposition is in accordance with the Regulations and is in the best interests of the Society, and is not intended to benefit any individual or company at the expense of the Society. Both the Executive Board or a Campus Council shall report in writing any disposition of Society property under their jurisdiction to Council.
2. Any asset of the Society under the General Manager's jurisdiction may be disposed of (either sold or given away) at her discretion, provided that such disposition is in accordance with the Regulations and is in the best business interests of the Society, and is not intended to benefit any individual or company at the expense of the Society. The General Manager shall report in writing any disposition of Society property under her jurisdiction to Council.

Article 7. Investment of Society Funds

1. Pursuant to Bylaw 11(3)(1) and Bylaw 17(1)(5), the General Manager and the Director of Finance shall co-manage the financial investments of the Society in such a manner as to ensure that:
 - i. the financial assets of the Society are secure; and
 - ii. the Society receives a reasonable return on its investments.
2. Any changes in the financial portfolio of the Society require the signature of both the Director of Finance and the General Manager, and must be in accordance with this Article. The General Manager shall ensure that a documented copy of all such changes be kept on file for as long as is reasonable, but in no case less than one (1) year.



Kwantlen University College Student Association
Finance Committee Meeting Agenda

Friday, June 25, 2008 @ 3:00 pm
KSA Surrey Campus Meeting Room

3. The General Manager and the Director of Finance, on their joint approval, may liquidate any investment of the Society unless Council has specifically mandated by Resolution that an investment be held, or disposed of, in a certain manner.
4. The General Manager and the Director of Finance, on their joint approval, may purchase or place the Society's assets in secured investments such as deposit accounts, certificates of deposit, savings bonds, investment grade bonds and investments, government treasury bills and guaranteed investment certificates.
5. The General Manager and the Director of Finance, on their joint approval and with the support of a Resolution from Council, may purchase or place the Society's assets in any financial instrument not otherwise prohibited by these Regulations, the Bylaws or statute.
6. The Society shall not invest in high-risk investments, such as stock speculation, junk bonds or unregulated commodities.
7. Council may, within this Article, create a list of particular investments or companies that it chooses not to financially engage in for ethic reasons. The General Manager and the Director of Finance shall ensure that the Society's investments are in accord with such restrictions.
8. Council may, by Resolution, hire a portfolio manager or other external financial manager to administer all or part of the Society's investments. However, any such agreement to engage a portfolio manager or other financial manager shall ensure that this Article is adhered to in its entirety.

Article 8. Special Purpose Funds

1. The Society may establish Special Purpose Funds, either by referendum or a two thirds (2/3) resolution of council. The terms of reference for any such fund shall be included in this section, and shall, in the case of a fund created by referendum, correspond perfectly with the wording and intent of the referendum question itself.
2. Monies from Special Purpose Funds may only be allocated if such allocation:
 - i. has been included in the Society's budget;
 - ii. conforms with the stated purpose of the fund; and
 - iii. has been approved by a two-thirds (2/3) resolution of council.
3. Unspent or unallocated monies from Special Purpose Funds shall remain in the fund and shall not be transferred to any other account, or roll over into the general operating funds of the Society at the end of the fiscal year.
4. Special Purpose Funds shall not be used for recurring costs within the budget of the Society.
5. The Special Purpose Funds of the Society are:

Kwantlen University College Student Association

<http://www.kusa.ca/>



Kwantlen University College Student Association
Finance Committee Meeting Agenda

Friday, June 25, 2008 @ 3:00 pm
KSA Surrey Campus Meeting Room

- i. The KSA Health and Dental Fund: Established by referendum in the spring of 1999, the fund was designated by the membership to only be used for the purpose of supplying members with health and dental insurance coverage and related services. Included in the fund is a medical and dental financial reserve fund, which shall be used to cover fluctuations and unexpected financial requirements of the health and dental insurance plans and, when feasible, expansions and augmentations to the insurance plans and related services.
- ii. The KSA Lobby Fund: Established by referendum in the fall of 2003, ***and re-established by referendum in the spring of 2008***, the fund was designated by the membership to only be used for the purpose of lobbying the government and the University College on tuition and other student issues.
- iii. ***The KSA Bursary Fund: Established by referendum in the fall of 2004, and re-established by referendum in the spring of 2008, the fund was designated by the membership to only be used for the purpose of funding Society sponsored awards and bursaries, as administered for the Society by the Kwantlen Foundation and Financial Awards Office.***

Article 9. Student Fees

1. The General Manager shall be responsible for sending notice to the University College on an annual basis pursuant to section 21 of the College and Institute Act requesting the University College to collect the fees of the Society for the ensuing year.
2. The Society's membership fees shall be \$1.00 per calendar year for students only enrolled in Adult Basic Education courses in a given calendar year. This shall include all special-purpose fees.