

Appendix XIII Policy Revision Form

Instructions:

The purpose of this form is to present proposed policy amendments or additions in an explicit and standard manner. Members of the Graduate Student Society of UBC Vancouver wishing to make policy amendments or additions for Council approval must use this form. Consultation with the Code and Policy Committee is strongly recommended to ensure that the language and style reflects that of the current policy manual. The Committee can be emailed at cpcom@gss.ubc.ca. As per bylaw 13.1.4 and policy 1.2.1, notice of a proposed policy amendment or addition must be posted on the Society's website and emailed to all Council members at least seven days prior to the motion at Council. For assistance with putting forms on the website, you may contact Communications and Marketing Director at communications@gss.ubc.ca.

Date: Aug 6, 2019

Submitted by: Katharine Sedivy-Haley, Chair of Code & Policy Committee

What type of change is this?

Amending an existing policy

Addition of a new policy

Removal of a policy

Original Policy #: 8.4

New Policy # (if applicable): same

Proposed Revised Policy:

8.4.1 The House-Finance Committee shall:

- (a) Annually,
 - i. **Review annual update on GSS insurance coverage from the General Manager, for sufficiency,**
 - ii. Ensure the annual audit is organized at the end of the fiscal year and is completed for presentation to Council before the commencement of the Annual General Meeting,
 - iii. Recommend to the Annual General Meeting the name of the Auditor for the upcoming fiscal year, **and review the choice of auditor every 5 years,**
 - iv. **Assist the incoming GSS Executives and the GSS General Manager to prepare their corresponding annual budgets, by sharing expertise regarding GSS finances and budgets,**
 - v. Review and make recommendations to Council on all budgets,
 - vi. Prepare an annual report on the use of the physical facilities and equipment of the Centre, to be presented at the May Council meeting, alongside the budget, and
 - vii. **Review the Society Booking Policy and ensure it is updated,**
- (b) On an ongoing basis, or at specified time intervals,

- i. Ensure the financial stability, **sustainability** and accountability of all Society operations, **seeking out additional revenue sources as necessary**,
 - ii. Ensure monthly profit and loss statements are generated and reviewed by the committee, **and sent to staff and executives by the committee or a designate**,
 - iii. Review overall progress with regards to the achievement of budget expectations,
 - iv. Ensure that accounting for the Society is performed **according to Canadian and British Columbia requirements and best accounting practices**,
 - v. Review quarterly reports from the General Manager on usage of **physical facilities**,
 - vi. Oversee the implementation of facility improvement proposals, and
 - vii. **Oversee the implementation and completion of projects under the GSS Capital Projects Improvement Fund**,
- (c) As required,
- i. **Review the budget presentation format, and recommend improvements as necessary**,
 - ii. **Review any need to change the GSS Capital Projects Improvements Fund's scope**;
 - iii. Advise on the maintenance and operation of the physical facilities of the Centre,
 - iv. Advise on any business activities of the Society,
 - v. Liaise with other committees on all financial matters,
 - vi. Obtain advice from the Society's Lawyer regarding any **House-Finance committee** issues requiring legal input, and
 - vii. Formulate the rules of the Centre subject to the Bylaws and this manual.

8.4.2 Ex officio members of the House Finance Committee shall be the President and the Financial and Executive Oversight Officer.

Rationale Behind Proposed Changes:

CPC has consulted with HF on updates to their terms of reference. Changes reflect the Strategic Plan and more accurately reflect expectations for HF activity.

First, as HF has a large number of specific tasks, the terms of reference have been organized by frequency.

Additionally, the FEOO has been added as an ex officio member, as he is highly involved with the activities of HF committee.

Strategic Plan responsibilities have been incorporated as detailed in Priority 3.1 Goal F "Operate and maintain a financially stable Society." Specific items detailed by the strategic plan have been incorporated into a.i (review of insurance), a.iii (review auditor every 5 years as a change in auditor is desirable but not feasible currently), b.i (financial stability and additional revenue), b.vii and c.ii (review Capital Projects and CPI Fund scope), c.i (improve budget format).

Other adjustments are as follows:

- a.iv (assisting executives and the GM in preparing budgets) was proposed as an additional item that is within HF's purview. While it may be covered under "Advise on any business activities of the Society" it was deemed appropriate to be specific about this annually required form of advice.
- a.vii has been simplified from "Make recommendations to Council with regards to the Society Booking Policy and ensure it is updated and complied with."
- b.ii clarifies that while HF is responsible for ensuring that profit and loss statements are sent to staff and execs, the responsibilities for ensuring staff and execs review these reports fall to other oversight bodies.
- b.iv replaces a simplistic requirement to have accounting done by someone external to the society with a broader mandate to comply with legal requirements and best practices.
- b.v removes a reference to non-existing reports on usage of equipment.
- b.vii refers to a responsibility of HF that is referenced in CPIF policy 16.4.7 but not in the Terms of Reference.
- c.vi clarifies that HF is only responsible for seeking legal advice where it is relevant to the activities of the committee.
- Responsibility to "Make recommendations regarding access control (i.e. issuance and withdrawal of keys) to all Society spaces" was removed, as the General Manager does this.