



commerce  
undergraduate  
society

## CUS Board of Director Minutes

May 9<sup>th</sup>, 2011

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**Present:** Jackie, Vitor, DavidH, Mandy, Lilian, Dylan, Chrisanne, Tim, Sara, Chris, Dylan, Johannes, DavidL, Enzo,

**Late:** Klazina

**Absent:** Jacky

**Start Time:** 6:50

**\* Call to order and adoption of the agenda**

- Attendance
- Approval of Minutes

*BIR that the minutes from last meeting have been approved*

- Adoption of the Agenda

### **1. Updates from the Board**

### **2. [Presentation] Sauder Alumni Association (Alex Monegro)**

*See meeting minutes from April 29<sup>th</sup> for pitch on original grad gift ideas*

- can no longer use picture frames from company we wanted to use; now the company we are using can only send picture in nice envelope
  - \$3.00 per picture now; looking to hire extra photographers, no fixed cost if using photographer already at ceremony
  - Cost per student= \$18.63
  - About \$6,300 required for about 60% of graduating class
  - No longer can put message into gift either (on frame, etc)
  - Want to still include message from CUS however
  - Want videographer perhaps to capture special moments possibly?
  - Sending reminder email to students before graduation, getting another reminder from dean at graduation about this so are aware of availability of this service provided to them
  - Advantage of this idea: receive strong connection to CUS
  - UBC basically paying the fixed cost; we're paying most of the variable cost; initially
-

overestimated costing for additional photographers

### Questions

- Tim: is it still possible for this photo to be mounted on a wall?
  - o Can be printed on glossy thick hard paper
- Dylan: are we using all of the visual media team?
  - o These are a different set of photographers; GradImages (professionals)
- DavidH: is the fixed cost the hourly cost of each photographer?
  - o Yes; UBC has paid for this already and all of their overhead except for any extra photographers we want
- Vitor: is your maximum asking \$6,300?
  - o Yes; probably closer to \$4000 (only paying for what's used)

### Discussion

- Tim: despite the fact that the costs are approximated right now, I'm uncomfortable with moving forward with being supportive of this because a large portion of the relevant expenses have been paid for by other parties; however despite the fact that they're frameless, I still think it's a great gift. I don't know to what extent that message will still be tied to the CUS if we're no longer putting a direct format for each person. For the amount being asked I think it's relevant and appropriate for a graduating class
- Enzo: not too big of a cost but the extra little step leaves a good taste in the graduating class's mouths; leaves good connection with alumni. If it's frameless, how will they ship the cell?
  - o Purolator/ FedEx bubble wrap, will be protected
- Enzo: I don't think the frames are too huge of a deal as long as protected in the mail and is a good gesture on our behalf
- DavidH: is this a cost we'd incur every year? And if this decision is made today, we'd have to consider this as well
  - o We're just starting to engage with alumni and students, the school next year will be shouldering most of our budget, essentially this has formulated in the past few weeks. This is a future cost only if you'd like it to be; putting it in our budget for next year
- DavidL: is \$3/picture how much it costs for printing and shipping?
  - o Yes
- Johannes: we need to engage the grads as soon as possible; we want as many grads as possible signed up for SPVE; is this the cheapest we can do and the most effective way we can do it? The biggest value I thought was the frame and being able to put it up in an office, etc later in life. Is just a picture worth \$24? Is there something else we can do for the same amount of money?
  - o \$3 per person is the best-case scenario if we use the photographers already present
- Johannes: what are we willing to pay for this, and can we achieve that rate?
  - o Can ask photographers to come for fewer hours; model can be adjusted based

- on how much we're willing to pay
- Sara: will students always think of the CUS when they see this photo?
- Klazina: it's about the emails, the dean showing is support for this experience, etc, how do we put a price on that?
- Johannes: I hope we're sending a message regardless to join SPVE and how do we make that as effective as possible?
  - o The goal here is creating a connection and driving our membership; the more memberships we get, the better the connection and organization and students will have to alumni; the benefit is the more members we have, the more access you have to a larger alumni base
- DavidL: 3 photographers on site taking pictures?
  - o Yes, however can do 1, 2 photographers
- DavidL: wont this be difficult logistically?
  - o Not a huge problem; have spoken to other places that have done this; people quite enjoyed it in the past with other schools
- Johannes: could you talk about how you got 10 hours of time required per photographer?
  - o Precaution; will be less
- DavidL: I don't think it's right to double the budget as safety net and why is it taking so long to get a quote from the company regarding costs?
  - o Graduation season; large organization
- DavidL: do they have manpower to service us?
  - o Yes; booked; just don't have a lot of customer care service people
- DavidH: station set up?
  - o Multiple stations/ areas
- DavidH: I like the idea but uncomfortable with how much we're paying considering most of our money is being paid to have the extra photographers; I think this isn't worth more than \$2000.
- Johannes: lets say we can't fund this or fund less, are we still going through with this?
  - o Need at least \$1800 to go ahead
  - o Not sure if can do this piece-meal (\$3/head) but probably will go through
- Tim: yes, \$2000 seems like a lot of money but reaching an entire class, so I personally don't think \$2000 is a lot for an entire class (600 people)
- Chrisanne: I think this adds a lot of value to grad class and I think this isn't a situation where we can change the photographers, and yes we can't get a frame, but I don't think they're going to get something like this anywhere else. The given estimates are the worst-case scenario costs
- Enzo: we've got a double -edged sword here; going with exclusive contracted company to UBC, but if we went with someone on our own we'd probably end up paying even more because not paying the fixed costs
- Chris: I think Alex is putting in a lot of work to this, we can give them a fixed amount per head perhaps and set a cap and commit to this or not.
- Johannes: I'd like to motion that the board will approve supporting financially this commitment.

### Voting Phase

*BIRT The board approves in principle the funding of the Grad Picture initiative as proposed by Alex Monegro.*

**Approve: Unanimous**

*Motion approved.*

### **3. [Presentation] [Funding] Arc Initiative Trip to South Africa**

- See powerpoint
- looking for \$17,500 in funding

### Questions

- Johannes: I think this has great value, I'm curious: where are you going to see this going in 5-10 years?
  - o My vision has been to build a foundation. What happens thereafter is up to the board of advisors.
  - o I see the initiative as the vehicle that allows for exchange of minds, stories, knowledge, expertise and beyond in and out of the faculty
- Johannes: I see the framework of that already happen; what are the main areas of growth that will allow this to happen? More professionals going down there, more students engaged, etc
  - o By building the framework, this project should show us bringing people together in our own Sauder community as well as outside of it
- DavidL: how many students are a part of Arc next year?
  - o 8 students going to South Africa, starting in Sept we have three more there for 3 months
  - o trying to build a community within our business school
- Chrisanne: what parts of Africa are you going to, and how much of a lasting effect are you leaving there? I know some people just go to put this on their resume
  - o Partnering with local organization have personally invested in; long-term relationships; signed contracts; have agreements with various organizations; have bond with this area, I don't see it breaking in the next 5 years. In terms of impact, trying to figure out the best way to reiterate to people here what kind of impact has been made and how can make it better
  - o Trying to target as many people in Sauder as possible
- Enzo: how many Sauder students are going to Ethiopia this year?
  - o 3 students going
- Johannes: we have a lot of self-sustaining sections in the CUS, how do you see the Arc Initiative fitting into the structure of the CUS if you want to become a line item?
  - o The big piece is having the student representation on the board of advisors; I

think because of our scope, we're not purely about driving value for students, just as well focused as engaging alumni, professionals, etc; compare to our contribution to the BCC; they know the CUS is a partner, each year a contribution is made but in no fixed amount

- Johannes: I think a little more thought has to be put into having this become an annual part of the budget consideration
- Dylan: back in 2010 at your last presentation, you felt that eventually the Arc Initiative could be self-sustaining with the contacts you're making. Is this still happening? How long do you plan the CUS contributing to this initiative?
  - o Have to look at this like a strategic partnership; we were able to engage 4 businesses almost bringing in \$20,000 each
  - o Haven't been quite as aggressive yet, but will continue to look at alternative areas for obtaining monies
- Dylan: I think a lot more people are coming to the CUS asking for money for their entrepreneurial ideas and all of these new ideas are coming in; our issue is finding out how to divide the "pie" and give money to these places. Down the road it might be hard for the CUS to fund this long-term, despite it being a good idea.
  - o Have to think of this like a strategic partnership
- Klazina: I think this is worth considering but the CUS has to figure out what value is found in this; I do support the initiative, but \$17,500 is a big initiative. If we cut this number, where will the cuts be?
  - o Really up to CUS in terms of a dollar figure; I'd value a decision from a strategic point of view from the CUS; could find alternative means

### Discussion

- DavidL: Arc is a great idea, being a line item or not, still have to report to everything with regards to budgets, etc; always hired by us, managed by us under a portfolio, I think it's a pretty separate initiative and I think it's better off on its own; may take more time to consider this a line item or not
- Johannes: The CUS founded the BCC, different from a student initiative, I would personally move to thinking about this a bit more
- Dylan: I think in making it a line item we also give somebody the chance to look over it (put it under portfolio); this is very external; it requires a lot more thought
- Klazina: it'd be easy to add as a line item, but just as easy for the next board to delete it. I think it'd be better to approve donating \$x to these initiatives
- Chrisanne: if we make this a line item, we also have to consider what this would be saying for other initiatives similar to this; a long-term relationship could be compromised if you don't have someone from the area developing these initiatives, if don't have, ceases to exist
- Sara: we need to set some structure and rules that we'd have to follow, and I think that'd be very time-consuming, and I don't know if now is the right time
- DLam: they're leaving in two days, not great idea putting in as a line item
- Tim: would there be a line of contact that the Arc Initiative themselves would talk with on a board level

- Johannes: I motion to table the discussion of becoming a line committee and send it to the budget oversight committee

*Motion to Table*

**For: Unanimous**

*Item is tabled.*

- Tim: I think \$6400 was last year's contribution. I know Arc has progressed this year so I know an increase in funding is obvious; really easy to look at this on a per-head student level and be discouraged about pursuing it, but I think we have to look at this strategically and ask if we want to associate our student society with social enterprise? As long as we're consistent, that's the important part.
- DavidH: to put this in perspective, last year as a high school student, I ran into the Arc initiative on the Sauder websites, and that was one of the biggest deciders in me coming to this school. The kinds of students attracted by things like this is a key consideration.
- Sara: I think the Arc has a lot of promise for the future, it can introduce a lot of new leaders, do we always have to measure this on the number of students going vs. the value they're giving/ receiving?
- DavidL: Is the budget given for this summer?
  - o This is starting in September but the majority, yes, will be for the summer
- Johannes: how much can we give without putting our other initiatives at risk?
  - o DavidL: with Enterprize back, photos being bought, other conferences, etc, we still have \$80-\$100,000. If the students have already paid, do we give them a refund?
    - Same process as ExCo with reimbursements
  - o DavidL: I'm comfortable reimbursing the students with say, \$500, and we should look at supporting initiatives separately; I think we could do a three-step funding process
- Tim: I'd support a two-step process, but I respectively disagree with separating the workshops and initiatives, they're intertwined
- Johannes: we can't break this down, maybe \$17,500 is a bit much, but if I were going to throw a dollar amount out, I'd propose \$13,000.
- Klazina: I think it'd be more valuable looking at last year's initiatives and use that as a precedent
- DavidL: Last year had PNEC \$6000, Clean Ventures \$8000, NIBC \$20,000, Service Council retreats, Commerce Last Lecture \$30,000, last year CIVC replaced Enterprize; remember some clubs will be taking more money (around \$10,000); haven't gotten budgets yet from other clubs and line items
- Klazina: I think we should start at matching last year's budget at least
- Johannes: I think you've demonstrated a lot of value, especially in the workshops
- Tim: I propose \$14,000

### Voting Phase

*BIRT the board approves funding the Arc Initiative as a Line Item.*

*BIRT the board approves funding the Arc Initiative next year with a budget of \$17,500.*

**For: Unanimous**

**Abstain: Lilian**

### **4. [Presentation] [Club Incorporation] UBC Trading Group- Michael Kim**

- see powerpoint

#### Questions

- Johannes: why did you start this; what do you get out of this?
  - in order to learn, you need passion
  - no organization or community to support my learning; help first years and other students
- Dylan: you mentioned Sauder itself isn't giving students enough support in trading. What sort of support do you need?
  - don't need technical tools; support from brokers; best= Bloomberg terminals
- Dylan: could reserve new trading rooms in CLC for Trading Group
- Tim: I see a lot of value in the trading group; seems it's a new group of execs taking on new tasks each year, but seems like your group needs a lot of expertise. Looking into the future, how do we make sure the group is successful in the future?
  - Trading Group looks actively for other experienced students, no shortage
- Tim: this is also a method ensuring a promotional venue for people interested in trading?
  - yes; hiring successors
- Tim: how many members?
  - 15 execs; haven't accepted members yet
- DavidH: do you plan on hiring more?
  - yes; more analysts, etc
- Lilian: what's the asking price for finances? Are you applying to be a CUS-affiliated or industry club?
  - looking to be an affiliate; between \$1,169 and \$2,051
- DavidL: I think there's another "club" where everyone contributes \$500 and they trade. Have you considered this?
  - Yes, we're educating, not taking people's money/advising- we don't want to be liable
- DavidH: I saw you guys had an event/ competition in the works
  - three, starting later
- Johannes: we can't approve any more than \$1000, what do you want us to be considering? Affiliated or industry?
- Vitor: how many clubs outsource their website and spend a lot of money to do that?

- we need the ability for members to sign up, allow analysts to sign in and post articles, more of a community forum
- Vitor: have you considered another alternative? i.e. asking a student to develop?
  - not enough coding ability to create what we want to create
- Johannes: do you want to be an industry club?
  - yes
- Dylan: 100-150 members is extremely optimistic; would be impressive to do this

### Discussion

- DavidL: I think we're ready to give them support, don't want to be rash in deciding how much money we give
- Dylan: executives are lined up with a good model, next year we should consider re-assessing the budget if people from original execs leave, etc
- Tim: at the end of the day, the cap we're setting isn't extremely high; liability we only face is taking this
- Johannes: I think it's best to start off as an affiliate club, prove yourself, then be taken on as an industry club. I think this is a precedent decision
- DLam: still have opportunity to request more money if need be to host events throughout the year
- Klazina: the SUS has a tiered system where clubs can be treated at different levels (start as affiliate, work to industry)
- Lilian: aren't we having the clubs reapply every year?
- Tim: the club should start as affiliate

### Voting Period

*BIRT the UBC Trading Group is considered an affiliate club under the CUS*

**For: Unanimous**

*Motion approved.*

### **5. Adjournment**

*BIRT that the meeting is adjourned*

**End time: 10:14pm**