



Office of the Vice-President (Finance)

Tel: (647) 460-2997 | Email: finance@ssmu.ca

3600 McTavish Street, Suite 1200

Montréal, Québec, H3A 0G3

Located on unceded, Kanien' kehá:ka traditional territory

REPORT OF THE VICE-PRESIDENT (Finance) TO COUNCIL

Date: November 1th- November 15th

Committees:

Funding Committee: Gone through applications and processed funding checks for the week, status quo.

Service Review Committee: Discussed how we are going to evaluate services and drafted up questions for the review that will continue on into the next meeting. Discussed service criteria regarding financial compliance and operations.

Finance Committee: Drafting up papers outlining the entirety of SSMU's finances to streamline the next finance committee meeting.



Office of the Vice-President (Finance)

Tel: (647) 460-2997 | Email: finance@ssmu.ca

3600 McTavish Street, Suite 1200

Montréal, Québec, H3A 0G3

Located on unceded, Kanien' kehá:ka traditional territory

Clubs:

Club Bank Account: Completed all the club workshops and continuing the bank transition. Discussed about process management and how we can efficiently manage all the club bank account and delivering the banking tools to clubs.

Setting up the bank accounts: took several hours each day helping the accounting analyst input manually all the signing officers information into the RBC banking system.

Royal Bank: communicated to RBC with the financial consultant on the matter of the credit cards and its requirements such as a credit check with VISA.

Processes: figuring how to logistically handling all the clubs such as how to manage the operations of handing out all the cheques, ACH token and credit cards.

Audit: started the talks of a new audit process with the Controller and the Club Auditor for the end of the semester and early talks of a audit workshop.

Financial Literacy: from meetings, the controller, financial consultant, club auditor and general manager see that financial literacy of all clubs, services and departments are lacking and serve as a roadblock to several factors in the SSMU. Talk about discretionary funding with related SSMU members.

Jun Wang

Vice President (Finance)