

Math Endowment Fund
Board of Directors
Spring 2018 EOT Meeting Minutes
July 24, 2018 from 6:30pm to 8:00pm
MC 5479

Chair: Alex Lee

Secretary: Ina Wang

In attendance: Alice Wang, Ina Wang, Talia McCormick, Kanan Sharma, Kevin Hare, Andres Garcia Rodriguez, Sunny Li, Robert Maronowski, Erik Liang

Meeting called to order at 6:37pm.

Ina was appointed as the secretary.

Motion Andres motions to approve the May 31, 2018 meeting minutes. Kevin seconds. Passed unanimously.

The new members of the Board of Directors (Erik Liang and Alice Wang) were introduced.

Alex informally discussed the financial position of the endowment fund; there is about \$8.1 million in principal, \$241,000 in income. Alex mentioned that he may be performing a reconciliation of the accounts to ensure the records of the endowment fund match those of the university.

Motion Kevin motions to approve [the Spring 2018 Funding Council funding recommendations](#). Andres seconds. Passed with majority; Talia and Kanan abstained from voting.

The allocation of income towards administrative expenses and professional development funding was discussed.

Motion Kevin motions to create the following standing resolution to take into effect at the beginning of the Fall 2018 term:

50% of the funds allocated towards administrative expenditures each term shall be transferred and added to the Professional Development Funding allocation for the same term.

Kanan seconds. Passed with majority.

The idea of setting a minimum funding request (as brought up by Tristan Potter, a previous MEF Director) was discussed. It was decided that the executive director for each term should display the amount of money available for project funding and allow groups to gauge the amount of their proposal based off that amount.

There was a brief discussion on the Math Endowment Fund Outstanding Work Award; currently, the award was still in a one-year trial.

Motion Andres motions to permanently implement the Math Endowment Fund Outstanding Work Award, effective Fall 2018. Talia seconded. Passed unanimously.

There was a discussion on setting a permanent date for the annual general meeting; it was proposed that the annual general meeting should be held during the MathSoc fall general meeting or one week after funding council meetings, whichever is earlier. It was decided that MEF should seek MathSoc's opinion on this before proceeding.

The idea of sharing funding council recommendations before board of directors' approval was discussed. It was ultimately decided that funding council and board of directors' meetings should be scheduled far in advance and should be close together. As well, it could be possible for the funding recommendations to be approved through email; this could possibly be up to the executive director's discretion.

Alex introduced the idea of suggesting all members of the Board to step down 12 months after being nominated (with the exception of the Dean). This is because the executive director sits on the Board of Directors for a maximum of 12 months, but all other Board members sit for a maximum of 16 months. Kevin expressed his concern with this idea; if the size or membership of the Board is healthy, there may not be a need for Board members to step down. It was agreed that any member who is unresponsive (with the exception of the Dean) should be removed from their seat on the Board; the interpretation of *unresponsive* is up to the discretion of the Board of Directors.

Alex discussed changes made to the MEF website; adding a list of all funding granted (going back to 1995) and adding a paragraph discussing the advantages of the fund on the *Refunds* page. It was further discussed that MEF may be switching to a web-based proposal form for the Fall 2018 term.

There was a discussion on Alex's performance over the past term as the Executive Director. Alex left the room and was not present for this discussion.

Motion Andres motions to adjourn the meeting. Kanan seconds. Passed with majority.

Meeting adjourned at 8:07pm.

Funding Council Funding Recommendations

For Starcon, full funding of \$12,000.

For UW Debate Society, \$75 per math student up to a maximum of \$3,000 with the condition that a list of math students attending must be provided to verify the amount being claimed.

For iGEM, full funding of \$700.

For UW Management Consulting Club, partial funding of \$2,050 with the conditions that it must be spent on workshops only.

For UW Finance Association, full funding of \$6,000 with the conditions that there must be at least 5 math students and that the club must coordinate with FEDS with respect to the hotel and get FEDS to pay for it or get Delta Waterloo to invoice MEF directly).

For TEDxUW, full funding of \$2,000 (up from \$1954.90) with the condition that MEF is at treated as a Collaborator partnership tier. It was also recommended that TEDxUW suggest any prospective UWaterloo math student to apply for MEF professional development funding for conference fees.

For Waterloo Aerial Robotics Group, no funding – this is because there is a lack of math involvement.

For UW Blockchain Club, partial funding of \$100 per event up to a maximum of \$800 with the condition that it must be for food and drink only and must submit a written report for each event (small blurb/reflection of the event, and pictures – sufficient evidence to support their report).

For ASNA, funding of \$133 per math student up to a maximum of \$40,000 (full funding).

For WiCS Undergraduate, full funding of \$650 with the condition that there is a MEF sticker on the book.

For WATonomous, full funding of \$4,210 with the condition that MEF remains at a minimum of the platinum sponsorship level.

For FARMSA, partial funding of \$1,500 with the conditions that the MEF logo must be clearly visible on print publications.

For the Math Investment Fund (MIF), full funding of \$50,000 with the following conditions:

1. A meeting should be held between MEF director, Dennis Huber (VP Admin + Finance of university), MIF rep and any other necessary individuals to determine necessary logistics and organizational structure of MIF.
2. MIF is worked more upon to the satisfaction of the MEF Board of Directors.
3. Organization should exist and all positions need to be filled and operational before money gets transferred.

For Coffee 'n Code, partial funding of \$2000 with the condition that nothing goes towards the “tech conferences” section of their budget and a recommendation that they apply to other sources of funding.

For Watfly, partial funding of \$1000.

For UWMG20, full funding of \$1,500.

For UW FinTech Club, full funding of \$2,200.

For UW DECA, full funding of \$2,900 with the condition that MEF is recognized as a premium sponsor (as detailed in proposal and presentation slides).