

Science Coffee and Donut Shop Financial Resolution

The Science Society Board of Directors,

Defining the Science Coffee and Donut Shop as the legal incorporated subsidiary of the University of Waterloo's Science Society (also known as the "Science CnD" or "CnD"),

Defining the University of Waterloo Science Society as a representation to the Faculty of Science student body (hereafter "SciSoc"),

Noting that the Science CnD was granted forgiveness by a previous Board of Directors (Spring Term 2016 - 19 July) for a deficit of \$5845.06,

Noting the success of the Science CnD since its revamp in Fall 2016 through the implementation of Board resolution of 19 July 2016 by President Vaishnavy Gupta and VP Finance & Administration Brittani Brown,

Considering no attempt was made to repay debts,

Emphasizing that all debts were paid off using student SciSoc fees,

Noting the feasibility of the debt repayment given the CnD's success as predicted by repayment models created by previous Board members (*viz.* Dominka Gruszecka & Seneca Velling),

Keeping in mind Science CnD is non-profit and is supposed to function without the assistance of SciSoc,

The UW Science Society Board of Directors hereby:

1. ~~Requests that the CnD gifts back its previously forgiven debt of \$5845.06, with a plan to pay back 10% of its forgiven debts based on termly earnings until such time as it is repaid, with a conditional \pm 5% allowed variance based on termly performance at the discretion of VP Finance;~~
2. Notes the large proportion of CnD Customer Feedback included requests for Credit and/or Debit purchases;
3. Suggests that a portion of these funds ~~that would otherwise be gifted back to SciSoc~~ be instead directed towards an reinvestment to better the Science CnD;
4. Recognizes that the implementation of a debit and/or credit and/or WatCard machine has been put in motion, and that future executives must, pursuant to Resolution 19 July, 2016, implement this action to assist in increasing future revenues;

University of Waterloo Science Society
Board of Directors
2 April, 2017

Submitted by the BSA, ChemClub
Signatories: _____
Passed by a Vote: 9 Yay, 0 Nay, 0 Abstention

5. Requires that the incoming Science Society Administration (VP Finance) maintain the regular update for the Board on the revamp implementation outline and growth projections in addition to the measures taken in Resolution 19 July, 2016;
6. Decides to remain actively seized on the matter.