Federation of Students’ Minutes
SLC 1106, University of Waterloo
Chair: CHAIRPERSON VELLING Secretary: SECRETARY TRAN

Seneca Jackson Velling

ATTENDANCE

The following members were present:

- General Manager Burdett
- Director Beauchemin
- Vice President, Gerrits
- Vice President, MacMillan
- Director Plante*
- Vice President, Richardson
- Secretary Tran
- Chairperson Velling
- President Wu+

* remote
+ late

The following members were absent:

- Director Duong*
- Director Sesink*
- Director Siemons*

* regrets

Regular Session

Preliminaries

Call to Order

A quorum being present, Chairperson Velling called the meeting to order at 10:42 AM.

Territorial Acknowledgement

Pursuant to Federation Policy 50, Indigenous Engagement and Inclusivity, the Federation’s Board of Directors acknowledges:
"The University of Waterloo is on the traditional territory of the Neutral, Anishnaabeg, and Haudenosaunee peoples. The University of Waterloo is situated on the Haldimand Tract, land promised to the Six Nations, which includes six miles on each side of the Grand River."

**Oral Conflict of Interest Declaration**

In accordance with Procedure 2 §II(6), the Chair posed the following question:

"In relation to any of the items of business on the agenda for this meeting, does any Director have an actual, perceived, or potential conflict of interest?"

**General Orders**

**Public Operating Budget**

**Be it resolved that** the Board approves the 4-month operating budget, as agreed upon by the Budget and Appropriations Committee.

*Vice President, MacMillan and Vice President, Richardson.*

Vice President, MacMillan spoke to the 4 month operating budget and how he had worked with the Budget and Appropriations Committee to review the budget line by line. Chairperson Velling inquired as to why the Marketing Department budget and the bottom line numbers from Commercial Operations were not included in the public version of the budget, as this was something that the Board had previously agreed to doing. Vice President, MacMillan responded that this can be corrected for the full fiscal year’s budget.

Director Beauchemin expressed concerns with the size of the deficit for the spring term. Vice President, MacMillan responded by saying that there are less students enrolled during the spring term, and therefore our revenue is lower, but the majority of our expenses are constant across all three terms. The Vice-President also informed the Board that the University’s HR Department allows the Federation to borrow against them for 2 months during the spring term in order to cover staff salaries and that all money owing is then paid back in September.

Director Plante requested the public budget, once passed, be posted on our website, rather than waiting for the full fiscal year budget report to be completed. Chairperson Velling confirmed that the budget would be attached to the Board’s public version of the agenda, but that he could also put it on the website once he assumed the office of Vice-President, Operations and Finance.

**Motion carries** with noted member Director Beauchemin in abstention.
**Confidential Session**

*Be it resolved that* the Board enter confidential session at 10:49 AM.  
*Chairperson Velling and Director Plante.*

**Motion carries unanimously**

**Public Session**

*Be it resolved that* the Board returns to public session at 11:45 AM.  
*Chairperson Velling and Director Beauchemin.*

**Motion carries unanimously**

**Adjournment**

*Be it resolved that* the Chair adjourned the meeting at 11:46 AM.  
*Secretary Tran and President Wu.*

**Motion carries unanimously**