Due to the COVID-19 pandemic, this meeting was held by videoconference.

1.0 PRELIMINARIES

1.1 Call to Order

B. Easton presided as Chair and called the special meeting to order at 5:02 p.m.

1.2 Approval of the Agenda

It was the consensus of the Board to approve the agenda as presented.

1.3 Territorial Acknowledgement

The Board recognized that Waterloo Undergraduate Student Association (WUSA) operated on the traditional territory of the Neutral, Anishnaabeg and Haudenosaunee peoples. The University of Waterloo was situated on the Haldimand Tract, land promised to the Six Nations, which included six (6) miles on each side of the Grand River.
1.4 Oral Conflict of Interest Declaration

In accordance with Procedure 2, S. 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?"

There were no conflicts of interest declared.

1.5 Remarks of the Chair

There were no remarks from the Chair.

2.0 BUSINESS ARISING FROM THE MINUTES

2.1 Overinvestment of Reserve Funds in Spring 2020

Due to unforeseen circumstances, it was noted that they received less than 20% in the UPass fund. A. Guevara noted that while WUSA still had the funds and would not be negatively affected, there was a motion to suspend the procedure.

J. Hunte provided earlier comments stating that from their understanding, the UPass fund was over invested, and the purpose of suspending the procedure was to allow the fund time to accumulate its non-invested amount so that WUSA was compliant with procedure. If that was the case, J. Hunte would be in favour of the motion.

*On a MOTION by A. Guevara, seconded by B. Easton, it was resolved that the Board suspend Procedure 10 S.4(b)(i) until 30 April 2021 to allow the UPass Fund Reserve to return to the expected 80% / 20% investment ratio.*

The motion was carried.

2.2 Approval of Wellness Packages Funding Model

A spreadsheet was presented by A. Guevara regarding the remaining amounts in the Reserve accounts and the Executive Committee was in favour of moving forward with the funding model for the wellness packages. A. Guevara noted that any excess amounts would be reimbursed to the General Fund and anything over $30,000 would be distributed to the rest of the Reserve Funds.

M. Town advised that S. Burnett had been working to include a detailed overview of costs. K. Sharma inquired whether this would mean moving money from the Reserve to the General Fund and M. Town noted that for simplicity, it would be easier to put the remaining money in the General Fund, considering that it was in poor health. A. Guevara further noted that all the money would be withdrawn at the same time.
On a **MOTION** by A. Guevara, **seconded** by B. Easton, it was **resolved** that the Board fund the Fall 2020 WUSA Wellness Packages through withdrawals from the Reserve Fund Investment Accounts as follows:

- Health Fund Reserve - $150,000
- Dental Fund Reserve - $150,000
- Legal Service Fund Reserve - $50,000
- UPass Reserve - $50,000
- General Fund - $30,000

The motion was carried.

### 3.0 GENERAL ORDERS

#### 3.1 Furniture Costs in SLC/PAC Expansion

A. Guevara requested the Board to review an attached Vertical Solutions, Inc. quotation, email from Victoria Lehmann, and drawings relating to SLC/PAC furniture.

A. Guevara noted that all parties involved in the expansion project were responsible and the project was now $216,000 over budget on furniture. The cuts that were being made were not favoured by Seneca, Michael, Abbie, Alana and Suzanne. A. Guevara noted that while Seneca suggested increasing SLC/PAC fees, the Associate Provost website mentioned that students would only pay $18 for the next 23 years. A. Guevara informed that the likely alternative would be to hold a referendum to extend the term of the fee to 23 years and a term, or to cover this cost from the Capital Fund or the Self-endowment Fund. The main goal was not to compromise on student spaces in the project.

Discussion ensued and the following was noted:

- K. Sharma felt that it was unfair for WUSA to be the only body responsible for the $45,000 and it should be shared with all stakeholders. A. Simpson noted that undergrads felt strongly about the basement and it was agreed upon at SSAC on the increase of money for that space. A. Simpson noted that Chris said he would work with that if the Board considered paying from the Capital Improvement Fund.
- A. Eyre noted that the project seemed to be in the scope of the Capital Fund. M. Town responded that they were hesitant to contribute from the Capital Fund without viewing the plan. B. Easton agreed and stated that there had been a referendum to fund a specific project. The Capital Fund was for improvements and not to fund a project that WUSA already had with the University. A. Simpson noted that the furniture would fall under improvements as it would be used in undergrad spaces, thus why it was being charged to students.
- K. Sharma expressed that GSA should be paying for this because they would be using the furniture. A. Guevara noted that GSA was also taking this to their Board and would work with the direction WUSA would take.
- K. Sharma inquired whether this item could be taken to SLEF. A. Simpson noted that they could take this to IFC and see if SLEF would fund all or at least a part of it.
• E. Yang inquired which area of the SLC for the GSA was controlled by them. S. Burnett noted that as per the original agreement, GSA wanted to have their own space that was only available to grad students. They would have control over the space and the rest of the SLC would be managed by WUSA. A. Guevara added that GSA would still be paying the fee for the SLC/PAC expansion.

• M. Town noted that in order to have an opinion about the direction for the furniture costs, the Board needed to know more about the projects expected to come from the Capital Fund. A. Simpson advised that there had not been enough projects dedicated to it to form a perspective beyond two (2) terms.

• E. Yang inquired upon WUSA’s financial relationship with Athletics. A. Guevara noted that their portion was part of the University’s funding and there was no actual contribution from Athletics.

*It was the consensus of the Board* that A. Guevarra should investigate how WUSA could extend the SLC/PAC fees term from 23 years to 23 years and a term. A. Guevara would advocate to include costs for the walls.

### 4.0 CLOSE OF MEETING

*It was the consensus of the Board* to close the special meeting at 8:17 p.m. as there was no further business to discuss.