Hello,

Intro:

The Finance Committee last reported two meetings ago and focused on what had been done up to that point in the year. We discussed each project that had been part of our Year Plan, progress thus far, and where the future of the project remained. This report will have a small update, then expand upon the tangibles coming out of the two principal projects left on the table.

Update:

In the past short while since the Finance Committee last reported, we have done three primary things: wage review updates (most notably, that of Mac Bread Bin’s Community Kitchen role with the allocation of space), discussions around the wage equity piece that Kamini has been working tirelessly towards, and brainstorming around ways to expand upon the current plan surrounding budget accessibility. If you have any ideas or thoughts around how to visualize, promote, or organize our budget and financial documentation to the general student population, please reach out to me!

Investment Policy:

The tangible coming out of this project will be a new policy to be passed at the final SRA meeting of the term. This policy will come out of a review of the current policy (very minimal and unpublicized), the current practices, as well as external research that has been done comparing policies and practices to various other student groups or not for profit organizations.

Budget Accessibility
Ensuring that our degree of promotion and structuring of financial documentation is aligned with the level of financial literacy of our constituents is essential to being a transparent and accessible organization. The Finance Committee has primarily focused upon the construction of a template that will allow for the budget to be presented in a simplified form, and emphasis the use of colour and clarity to present the needed information. Recent discussion have included a variety of ways to promote the budget and allow students a variety of ways to access the pertinent information. Discussions have included: focus groups, infographics, short videos, posters, and much more.

Conclusion

Thank you very much for staying up to date on all the goings on of the Finance Committee. We meet at 4:30pm every Thursday in the MSU office, and are always looking for new members! Additionally, if you have any ideas, comments, or concerns, please always feel free to reach out!

Regards,
Yishi Sun
SRA Finance Commissioner
srafinance@msu.mcmaster.ca