



REPORT

From the office of the...
Vice President Finance & CFO

TO: Student Representative Assembly
FROM: Ryan MacDonald, VP Finance & CFO
SUBJECT: Final Vice President Finance Report
DATE: March 25th, 2017

Student Representative Assembly

While this is my last report in this role, I reported at the last meeting and in the 10 days since then, 6 of them I have been on leave of absence for the referendum campaign. With the exception of one BIG thing, not much has happened with respect to project updates. If you have any questions with respect to my platform - please let me know and I would be happy to talk about that. In an attempt to not give you the same report as last meeting - I'll be using this report to say thank you and tell you where I think the next direction for the organizations finances need to go.

This job has been an absolute privilege to have over the last year. I knew going into this job that I would learn a lot. I never thought that it would be something that would challenge me in the ways that it has, I never thought that it would give me some of my best friends I've ever had and I never thought it would be something that I simultaneously will have an incredibly hard time giving up as well as super excited to never do again. The MSU has been a place that has defined my University career, I have been involved with many services, watched countless SRA meetings and grown tremendously over my time here. This job has been an opportunity where I've been able to take what I've learned and give back to a place that has given me so much - for that privilege I thank you greatly. Working with Justin, Shaaruja and Blake has been and will continue to be one of the most gratifying experiences of my life. These three people, day in and day out inspire me to be better, are able to make me laugh when I am down and motivate the people around them to work hard, dedicate themselves to student life and not take no for an answer. I have no doubt in my mind that each of them will go on to do incredible things and they deserve nothing but respect and admiration for the work

they've done this year. To every PTM, SRA member and full time staff, I would also like to note that every success that our board has had and every milestone the MSU has had this year and over the last number of years is attributed to the incredibly sense of community that exists at this institution and organization. Your work matters and the impact you've made on student life is immeasurable There is still much to be done to foster an environment of collaboration and success, but to everyone that has made even the tiniest difference in helping us be successful, I would like to thank you.

What's Changed this Year?

With respect to my portfolio specifically I think the biggest areas I would like to highlight are as follows:

Space Expansion

As Justin talked about in detail in his report, the Space Expansion Referendum passed in dramatic fashion with a nearly 60-40 split with the re-organized referendum. This will dramatically benefit generations of students for years and years to come. For everyone who was involved in this project, I sincerely thank you for all the work you've done. To Justin and the board for never giving up on this thing, to Sean Van Koughnett and David Wilkinson for listening to us after we endlessly kept trying to find a solution, to the SRA sending this referendum a second time, to the students who campaigned to make this happen and of course the folks who said yes to something bigger; thank you.

Programming & Homecoming

Honestly, I'm jealous of future McMaster students, because without making a huge difference in terms of the financial impact to the organization, programming at McMaster is going to be the best among any campus in Canada. I would like to thank John, Al, Marco and the whole Campus Events team for thinking creatively and never saying no to a different idea - your dedication to campus life knows no bounds. I would also like to thank the many partners who have made programming at McMaster possible, faculty societies, university departments and most importantly the McMaster Alumni Association who have solidified themselves as the MSU's best partner on programming (and pretty much anything and everything else).

Underground Media + Design

I genuinely believe that many years down the line we will look at the changes in Underground this year and reflect back to understand that students will benefit for years to come. Next year we will have a more profitable business unit, a more sustainable structure for sales and commercialization as well as more capacity for digital media and design. I would like to thank Dave, the entire Underground team, John and Justin for all their work on this project.

Health Plan Changes

This is an underrated but an important move for the organization. For the first time in many years, we will actually be reducing the cost of the health plan to students. As someone who was the Campaign Manager for the Health care referendum many years ago, it's a bit painful to note that we probably could have gotten the benefits for less than we were charging students at the time (and made my life a lot easier), but I'm excited to say this fee will be going down and we will be able to actually improve benefits for students. I'd like to thank Victoria, Maggie, John and Kelly from ACL for all their work on this issue area.

HSR Bus Pass

While I'm not going to thank HSR in this report and there is still work to be done on this front before I'm done, the bus pass negotiation was a landmark for McMaster students. We were able to go from a point whereby we had absolutely no negotiating leverage besides the size of our contract to continuing being the lowest bus pass for universities in Canada. I'd like to thank the whole board of directors for listening to me complain about this, John for his sage advice and assistance in negotiations, Nancy Gray and Sonia Adams from McMaster financial services as well as Ashley Ravencroft from the GSA.

Marmor Fee

Another underrated move but incredibly cool. We saved students almost \$200K per year for something they clearly did not want or need. Thanks to the board for their help on this as well as students for saying yes to ending an old and outdated student fee. Finally thanks to the squad at the Underground for developing a continuity plan moving forward and to Maggie for developing a financial plan to see the surplus exhausted.

Full Time Staff Changes

We made a lot of changes to the full time staff structure in a relatively short period. The entire Underground was re-designed, we've added an Administrative Assistant, engaged Campus Events more deliberately in the design of TwelvEighty programming, added a Technical Coordinator and Programming Coordinator to Campus Events as well as helped to ensure the success of the major central support service changes with the Operations Coordinator, Administrative Services Coordinator and Marketing and Communications Director. Too many people at the full time staff level to thank - but to anyone who played a part in this, especially the full time employment issues committee, thank you.

Governance Reform (AVPs + FYC)

One of these things is coming to this meeting (woo!) and the other was something I think saw the biggest one year turn-around for a service in a long long time. With respect to Associate Vice Presidents, I think these roles will be incredibly valuable to the organization and will pivot from something that was

inconsistent in terms of productivity to a staple of our organization. First Year Council was something that had no impact on the organization as a whole. Now they are a highly effective programming and advocacy group that saw great success this year. Thanks to the SRA for all their work and input into these two decisions as well as to Shaaruja, Blake and Justin who worked on ensuring this was a successful project, Kevin Beatty from Housing & Conference Services who passionately wanted to ensure the success or a residence advocacy group as well as KJ, Selene and the entire squad on FYC for doing an amazing job this year.

What Needs to be done?

TwelvEighty

Like I've said before and I will say again - something needs to be done about TwelvEighty. My year saw us try a lot of new things; Ping Pong Nights, new specials and structure of Courtesy cards, Campus Events getting involved in programming as well as Premium nights. Despite this, TwelvEighty is still not a viable service or business (however you want to look at it) for the MSU. No campus bar in Ontario is doing well, but right now my belief is a serious conversation regarding the validity of TwelvEighty as an entity needs to be had or massive changes need to be considered. Budget 2017-2018 has it slated to try to replicate the 2014-2015 fiscal year. I believe this is possible, but only with major changes in the works.

MUSC Fund

I have not had the time to develop a strategy to deal with this issue. This is an interesting situation as it's really more of an opportunity than it is a problem. Essentially, our fund accounting Bylaws dictate that money collected for a specific purpose can only be used for that purpose. Currently we have over \$400K in the MUSC fund and as such it can only be used for the purpose of enhancing the MUSC. My view is that this could be used for a major capital project within the building. Further if it is the view of the SRA that a more broader mandate could be applied, this money could be spent on the new building, but a formal ruling by the Speaker would be required.

Residence Life Activity Fee MOU

My hope is that this will be finished before the end of my term. the Residence Life Activity Fee is an ancillary fee charged to only residence students at McMaster. With the introduction of the Living and Learning Centre as well as the Traymore property will see a significant growth in this fund into the future. I am working closely with Kevin Beatty of Housing and Conference Services to formally solidify the MSU's role in this fee.

Space Expansion Follow Up

For anyone wanting my job, this will have to be an incredibly important part of your year. Keeping the University honest on their promise, developing and im-

plementing the consultation campaign for how the space would look and operate. I've confirmed with Student Services Committee that a previously \$25K SLEF allocation for space evaluation will be re-purposed for the use of consultation. This will likely be the MSU's largest major project for the next several years.

The MSU's Financial Position

The MSU continues to perform incredibly well and is in a very financially healthy position. Our reserves equal more than \$4 Million and we've developed a schedule with the University to ensure cashflow issues will be minimal. In saying this, things change quickly and I'm confident in saying that our financial success is by no means a licence to spend freely. It was only one year ago when the organization made major spending cuts to reflect a relatively bad year with respect to financial performance. We should continue to be frugal, debate investments thoroughly and ensure that we are only spending what we need to. If we continue with that mindset, I am confident the MSU will be able to best support students for many years to come, respond to new student need and better develop our practices to support the success of our student leaders and their initiatives.

Thank You

I will never forget my time as Vice-President (Finance) & CFO of the MSU and for every person that made this experience as valuable and worthwhile as it is thank you. To those who supported me through different ideas, wild proposals and difficult decisions, I would like to say thank you. To those who challenged me, made me re-think my approach or just disagreed with me in general, thank you. I have learned so much from this job and I'm incredibly excited to help my successor do an even better job than I have.

Yours for the last time until I'm unemployed,



Ryan MacDonald

Vice President (Finance) & CFO
McMaster Students Union