

McMaster
MSU **Advocacy**
Work **Financial**
Accessibility
Community
Finance **Literacy**
Transparency **Hard**
Growth **Opportunity**
Collaboration
SRA **Students**
Experience
Engagement
Dedication

JETHRO KRAUSE

FINANCE COMMISSIONER CANDIDATE

WELCOME

Congratulations on being recently elected to the SRA! I am very excited to work alongside each one of you throughout the upcoming year, and to see the amazing achievements that we can accomplish together. Furthermore, I am very pleased to announce my candidacy for Finance Commissioner. It is a role that I am very passionate about, and a role where I believe that my academics, experience and personality will allow me to excel and change the MSU for the better!

ABOUT ME

PERSONAL QUICK FACTS

- Two brothers
- Born in Etobicoke
- Grew up in a small town in Northern Ontario, near Parry Sound
- Sports lover
- Founder of a beach volleyball league
- Lover of everything McMaster! #BleedMaroon

ACADEMICS

I have just finished my second year at the DeGroot School of Business, of McMaster University. During this period of time, I have acquired a solid foundational knowledge of a diverse range of subjects within the field of business. I am focusing on Finance and Business Strategy in my studies. I feel that the solid financial and analytical skills, partnered with the organizational and strategic mindset that I have developed through my academics has prepared me very well to take on the role of Finance Commissioner.

PROFESSIONAL

I spent my time throughout high school working at a golf course, which taught me a lot about hard work, dedication, and getting the job done! This past summer, I took on a role with the McMaster Student Success Centre, working in the events and marketing department. This experience allowed me to immerse myself completely in the McMaster community for the summer, and I gained very useful experience that will translate into success in the Finance Commissioner role through the relationships that I have established, and the skills that I have developed, including: budget management, strong organizational skills, and the ability to work collaboratively in a team on a variety of projects.

EXTRA CURRICULAR

Throughout my time at McMaster, I have gained a lot of experience, value and sense of community through my extra-curricular involvement, the highlights being:

- DeGroot Commerce Society (DCS) Vice President External Relations
- Chair of a national business conference (EBSC)
- Commerce year representative (DCS Executive)
- JDCC Debate Competitor
- Textbooks for Change Head Ambassador

OVERVIEW

MOTIVATION

Motivation behind action can often be more telling than actions themselves. I have a lot of different reasons and sources of motivation behind my run for Finance Commissioner, but it boils down to one simple word: Passion. Providing value and enriching the lives of McMaster students is the drive behind everything I do. I see the Finance Commissioner position as an opportunity where I can make positive and tangible change that will impact the lives of McMaster students.

VISION

The Finance Commissioner position can be taken in a lot of different directions depending on the ideas and values of the person in the position. My values are student driven and I will execute effectively as the Finance Commissioner and exemplify open communication, collaboration, and perseverance. I am bringing a focus that is threefold: Financial Accountability and Accessibility, Student Engagement, and MSU Financial Development.

PLATFORM OVERVIEW

1. Finance Committee Roles:

It is the role of the Finance Commissioner to collaborate with the Finance Committee and other stakeholders to achieve the objectives outlined in Bylaw 3B (ex. Club audit process, wage reviews, review financial policies, etc...). I believe that these roles must be the first priority of the committee to ensure proper financial growth and management throughout the MSU.

2. BOD Support

It is very important for the Finance Commissioner and Finance Committee to act as a support system for the President, Vice-President Finance, and the rest of the Board of Directors. Empowering the BOD to fulfill their vision is a large part of the Finance Commissioner role, and I plan to do that by offering support and opinions from a financial and feasibility standpoint, through research and recommendations put forward by myself and the Finance Committee.

3. New Initiatives

Bringing forward new initiatives and continuing the projects of past commissioners is where advances in financial policy, advocacy, and growth for the organization stem from. My goals and projects are designed to be feasible, while providing financial growth and opportunity for the MSU in the future, while emphasizing accessibility and sustainability.

SERVICES REVIEW

END GOAL:

1. Improve financial training for PTMs to ensure proper financial management
 - Upgrade current training process
2. Make MSU Services as cost-efficient as possible
 - Conduct financial reviews
3. Ensure long term success and sustainability
 - Implement long term strategic reports for services

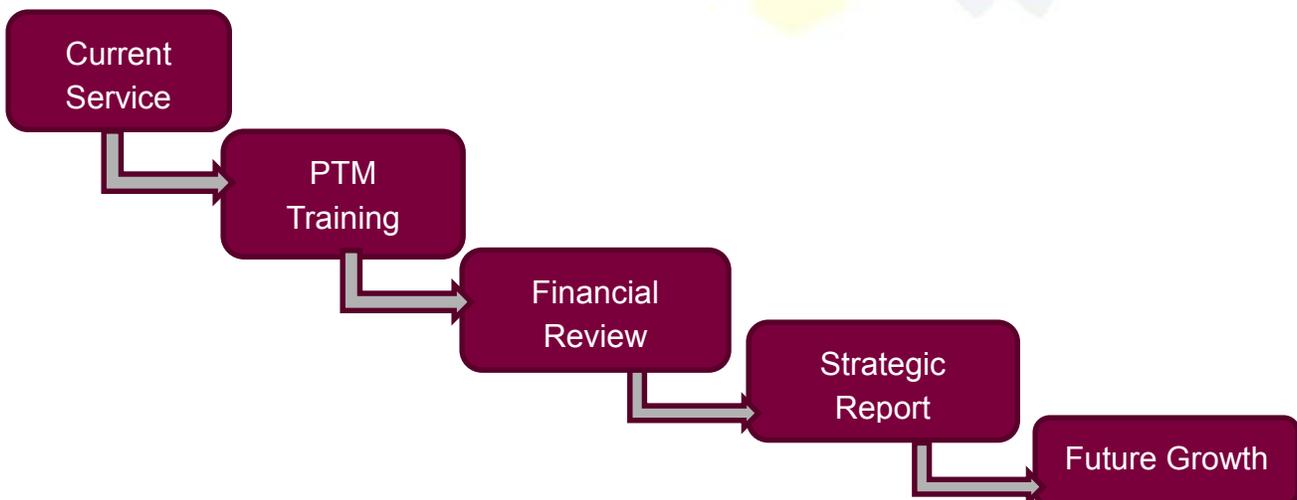
INFORMATION:

MSU Services are reviewed periodically by the Services Committee. The reviews consists of a variety of mainly external methods used, but the end result is to see how the service is seen, how it is used, and what value it provides to students. However, responsible spending and financial management is an absolute necessity, and something that should be exemplified by all of the MSU PTMs and executives.

Creating a system that is designed to properly train PTMs, ensure accountability from all MSU Services, and provide them with future strategic recommendations to act as more responsible and effective financial entities will allow for future growth, budget optimization and sustainability.

ACTION ITEMS:

1. PTM Training: The first step is to work with the VP Finance and VP Admin to review the current financial training that PTMs receive, identify the areas that are inconsistent or need improvement, and design and implement a new financial training program.
2. Service Review: In collaboration with the VP Finance, VP Admin, and Services Commissioner, design a systematic method of conducting a financial review of services, and work alongside the Services Committee to conduct a holistic review of services.
3. Long term Strategic Report: Working with the Services Committee, and the executive of the Service, the creation of a long term strategic report will help enable to service to experience long and sustainable growth and responsible financial management.



INVESTMENT POLICY

END GOAL:

. Conduct a formal review of the current investment policy in terms of its structure, wording, and purchasing process with three main priorities:

1. Accuracy of Investment Policy
2. Ethical spending
3. Minimizing risk and maximizing revenue

INFORMATION:

The current MSU investment policy is well designed and minimizes risk, however it has not been updated or reviewed in the past 3 years. The MSU's investment portfolios are handled by third parties, who report in monthly to the General Manager, John McGowan. The MSU Comptroller takes each report and enters the data into a spreadsheet in order to maintain records for our purchasing, and our previous investment growth and decline. This is a safe and effective system, but we must ensure that the policy is optimized to maximize growth, reflect the priorities and values of the MSU and students, and aligns with our investment practices.

AREAS OF INTEREST:

1. Accuracy. First and foremost, it is important to ensure that the wording and procedures outlined in the Investment Policy properly reflect that which is currently in practice.
2. Ethical Purchasing. Social responsibility and ethical purchasing is a large and important discussion currently, and we need to ensure that our investments and the Investment Policy align with that vision.
3. Profit. Minimizing risk and maximizing return are the two most important aspects of investing. Reviewing our current proportions of short-term bonds, long-term bonds, and equity market investments.

MSU BUDGET ACCESSIBILITY

END GOAL:

Provide MSU students with a high level of transparent and accessible financial documentation.

CURRENT:

The average university student does not have a strong level of financial literacy, and this could impede their ability to fully understand how the MSU operates and uses student funds. As a student organization, it is critical that we offer our students the ability to see where their money is being spent. The infographic system brought forward by Jeffrey Doucet is a step in the right direction, but is very narrow. Creating a system where a student can analyze the MSU budget line by line is a necessity, in addition, we should offer to students a document that they can read for 5 or 10 minutes and have a good idea where their money is being spent.

ACTION ITEMS:

1. A full breakdown of MSU expenditures for each service, business unit, or operating expense.

		McMaster Student's Union Dept. 0203 - Underground Media & Design Proposed Budget 2014-2015						
		2014-15 PROPOSED BUDGET	PROJECTED APR30/14 YE TOTALS	2013/14 BUDGET	2012/13 ACTUAL	2011/12 ACTUAL	% Incr/ Decr	EXPLANATION
All:								
3001-0203	UNGRN - SALES - CODN-OP COPIERS	0.00	0.00			657.55		
3002-0203	UNGRN - SALES - PHOTOCOPIING	(125,000.00)	(98,407.10)	(137,000.00)	(125,117.82)	(134,943.08)	-8.76%	
3003-0203	UNGRN - SALES - OUTSIDE PRINTING	(130,000.00)	(94,657.02)	(160,000.00)	(176,925.12)	(134,417.99)	-18.75%	
3004-0203	UNGRN - SALES - COURSEWARE	(46,000.00)	(34,951.89)	(45,000.00)	(46,880.75)	(49,108.51)	2.22%	
3005-0203	UNGRN - SALES - BINDING	(15,000.00)	(15,084.32)	(12,000.00)	(14,745.39)	(14,595.28)	25.00%	
3006-0203	UNGRN - SALES - LABOUR	(60,000.00)	(39,748.03)	(60,000.00)	(48,025.19)	(34,762.37)	0.00%	
3007-0203	UNGRN - SALES - FAX	(500.00)	(681.89)	(1,000.00)	(1,016.70)	(1,731.50)	-50.00%	
3008-0203	UNGRN - SALES - SILH AD DESIGN	(25,000.00)	(23,000.00)	(30,000.00)	(25,066.25)	(27,125.85)	-16.67%	
3009-0203	UNGRN - SALES - RETAIL	(7,500.00)	(7,896.71)	(3,000.00)	(9,519.24)	(257.20)	150.00%	
3010-0203	UNGRN - COPYING & PRINT - COLOUR	(100,000.00)	(91,214.66)	(75,000.00)	(101,527.39)	(67,088.34)	33.33%	
3011-0203	UNGRN - WIDE FORMAT PRINTING	(120,000.00)	(129,672.20)					
3012-0203	UNGRN - MISCELLANEOUS SALES	(10,000.00)	(7,425.00)	(10,000.00)	(1,041.65)	(19,458.84)	0.00%	
3015-0203	UNGRN - ISLAND INKJET SALES	(15,000.00)	(4,225.95)	(18,000.00)	(15,600.13)	(10,959.81)	-16.67%	
3021-0203	UNGRN - SALES - INT. - PHOTOCOPIING	(750.00)	(507.02)	(1,000.00)	2,243.61	(13,531.56)	-25.00%	
3022-0203	UNGRN - SALES - INT. - OUTSIDE PRINTING	(50,000.00)	(26,599.65)	(50,000.00)	(63,718.99)	(42,197.34)	0.00%	
3024-0203	UNGRN - SALES - INT. - BINDING	(1,750.00)	(56.25)	(2,500.00)	(1,830.75)	(28,124.59)	-30.00%	
3025-0203	UNGRN - SALES - INT. - LABOUR	(10,000.00)	0.00	(10,000.00)	2.00	(6,045.00)	0.00%	
3111-0203	UNGRN - SALES - WWP ADVERTISING	(12,000.00)	(4,381.00)	(14,000.00)	(13,872.00)	(17,762.00)	-14.29%	
3112-0203	UNGRN - SALES - WALL CALENDAR	(17,000.00)	(16,200.00)	(17,500.00)	(17,400.00)	(19,200.00)	-2.86%	
3114-0203	UNGRN - SALES - ALMANAC INTERNAL	(4,500.00)	(5,600.00)	(5,000.00)	(4,500.00)	(4,600.00)	-10.00%	
3115-0203	UNGRN - SALES - ALMANAC	(75,000.00)	(71,150.00)	(65,000.00)	(99,477.00)	(95,403.00)	15.38%	
3116-0203	UNGRN - MARMOR PRODUCTION REV.	(39,000.00)	(39,009.88)	(40,000.00)	(40,000.00)	(40,000.00)	-2.50%	
4001-0203	UNGRN - COS - PAPER SUPPLIES	24,000.00	22,045.08	25,000.00	30,122.62	17,552.64	-4.00%	
4011-0203	UNGRN - COS - WIDE FORMAT PRINT	30,000.00	23,294.76					
4015-0203	UNGRN - COS - ISLAND INKJET	11,000.00	670.26	14,000.00	13,394.78	9,363.95	-21.43%	
4201-0203	UNGRN - COS - PHOTOCOPIING	74,000.00	56,003.13	60,000.00	52,980.29	59,283.13	23.33%	
4203-0203	UNGRN - COS - PRINTING	180,000.00	133,212.18	175,000.00	195,008.67	197,697.67	2.86%	
4204-0203	UNGRN - COS - BINDING	3,500.00	2,975.48	3,500.00	3,568.31	3,297.12	0.00%	
4206-0203	UNGRN - COS - PROMOTIONAL MDSE	15,000.00	19,977.90	10,000.00	12,832.92	4,878.20	50.00%	
4207-0203	UNGRN - COS - RETAIL MDSE	2,500.00	0.00	500.00		1,117.50	400.00%	
4211-0203	UNGRN - COS - WWP ADVERTISING	0.00	0.00			2,494.58		
4212-0203	UNGRN - COS - WALL CALENDARS	7,000.00	7,000.00	7,000.00	7,000.00	9,400.00	0.00%	
4215-0203	UNGRN - COS-ALMANAC EXPENSE	36,000.00	35,853.10	35,000.00	37,000.00	40,400.00	2.86%	
5003-0203	UNGRN - OFFICE SUPPLIES	2,000.00	3,245.66	1,200.00	1,586.94	265.57	66.67%	
5015-0203	UNGRN - COURIER SERVICE	750.00	471.86	500.00	2,652.23	510.92	50.00%	
5101-0203	UNGRN - TELEPHONE	4,000.00	4,480.86	4,000.00	3,722.53	4,130.45	0.00%	
5201-0203	UNGRN - PHOTOCOPIING - DELETE	0.00	0.05		0.06	0.99		
5203-0203	UNGRN - PRINTING EXPENSE - DELETE	0.00	0.00		308.70			
5205-0203	UNGRN - PHOTOGRAPHIC EXP - DELETE	0.00	0.00		2,208.37			
5206-0203	UNGRN - PROMOTIONAL EXP - DELETE	0.00	15.00			30.68		
5301-0203	UNGRN - REPAIRS & MTCE.	1,000.00	375.00	1,000.00	2,147.70	657.30	0.00%	
6301-0203	UNGRN - ADV. & PROMO.	250.00	0.00		100.00	1,219.78		
6612-0203	UNGRN - EXPENSE ACCOUNT	2,000.00	(21.49)	2,000.00	2,099.39	2,597.13	0.00%	
6715-0203	UNGRN - PURCHASED SERVICES	1,000.00	299.15	500.00	1,327.39	187.50	100.00%	
6901-0203	UNGRN - TRAVEL - GENERAL	400.00	168.40	300.00	169.34	260.44	33.33%	
7001-0203	UNGRN - WAGES	370,000.00	347,035.55	325,000.00	314,094.93	297,227.86	13.85%	
7051-0203	UNGRN - AD COMMISSIONS	0.00	0.00		14,438.70			
7101-0203	UNGRN - BENEFITS	31,000.00	29,299.75	32,000.00	26,777.69	23,024.18	-3.13%	
7401-0203	UNGRN - BANK CHARGES	2,500.00	3,985.82	2,000.00	2,776.31	2,036.33	25.00%	
7515-0203	UNGRN - CASH (OVER)/SHORT	250.00	225.26		58.93	(505.91)		
7591-0203	UNGRN - BAD DEBTS	1,000.00	0.00		4,510.02	2,567.17		
8001-0203	UNGRN - DEPRECIATION EXPENSE	8,630.00	5,577.42	8,000.00	4,649.70	8,756.17	7.88%	
8501-0203	UNGRN -HST/ GST EXPENSE	10,000.00	7,125.74	9,000.00	9,291.94	12,209.10	11.11%	
Total All		(46,220.00)	(27,352.65)	(40,500.00)	(59,170.30)	(119,994.26)	14.12%	

2. A concise and accessible document:



Department 0203 – Underground Media and Design

Proposed Budget 2014-15

Revenues

	2014-15 Proposed Budget	2013-14 Proposed Budget
Print/Photocopy Sales	\$525,750	\$423,000
Design/Other Sales	\$224,250	\$228,000
Marmor and Almanac	\$114,000	\$105,000
TOTAL	\$864,000	\$756,000

Expenses

	2014-15 Proposed Budget	2013-14 Proposed Budget
Printing/Photocopying	\$284,000	\$249,000
Wages	\$370,000	\$325,000
Other	\$163,780	\$141,500
TOTAL	\$817,780	\$715,500

Total:

	2014-15 Proposed Budget	2013-14 Proposed Budget
TOTAL	+ \$46,220	+ \$40,500

SUPPORT OF PRESIDENT-ELECT, EHIMA OSAZUWA

TUITION TALK:

Conversations around tuition are a constant for student governments. The MSU has been very active and productive in the past in talks around fees and tuition, constantly advocating for what is best for the student body. Ehima's vision is to make university as affordable as possible for McMaster students through advocacy and conversations around tuition, fees, textbooks, and supplies.

My goal is to contribute as part of the committee and provide a solid background of research into the financial stresses that students feel and potential future resources and advocacy strategies. The end goal being to bring conversations around tuition, fees to the forefront of the MSU and McMaster, and ensure that the MSU and OUSA act as constant advocates to make university as affordable as possible for McMaster students.

ACCESSIBLE FOOD OPTIONS:

There are a wide range of food services and options available to students at McMaster. Although there is a clear need more accessible options, which is clearly seen through the votes for the Bridges menu and Advocacy to Hospitality Services during the General Assembly, and students' continually wanting access to food for longer hours. In the next year, I will work alongside Ehima, Mac Bread Bin (Community Kitchen), Bridges, Union Market, and various other stakeholders to accomplish the following three goals:



ADDITIONAL PROJECTS

STUDENT LIFE ENHANCEMENT FUND (SLEF):

"The Student Life Enhancement Fund provides seed capital and financial support for student-run and University-based: service providers to expand their programming, infrastructure and/or operations."

This provides a resource for students to be able to see their dreams or amazing ideas come to fruition. Unfortunately it has been under-utilized in the past, but this year Teddy, the BOD, and the rest of the MSU did an amazing job of bringing it to the forefront and funding student initiatives.

The implementation of a strong future strategy of the program is essential to ensuring the long term feasibility and success of the program. I will work with a variety of stakeholders in the project to review the usage and mandate of the fund in the past, and see how we can reimagine it to continue to support student's ideas and initiatives as a participatory budgeting technique in a sustainable and effective manner, in concurrence with the reallocation of funds to offer better student wellness services.

TRANSPARENT ALLOCATION AND EXPENDITURE – BYLAW 5:

Transparency in terms of student spending is critical. Matthew Brodka brought forward a campaign point that addressed this issue in terms of spending, and wants to move forward with instituting a policy that will ensure that the general student population will be informed prior to any single large expenditure or when certain spending points are hit. I would like to focus on supporting and collaborating on this initiative to ensure its successful completion. I believe that the most effective method for this project is to write it into Bylaw 5 to ensure that it is strictly enforced and continued for years to come.

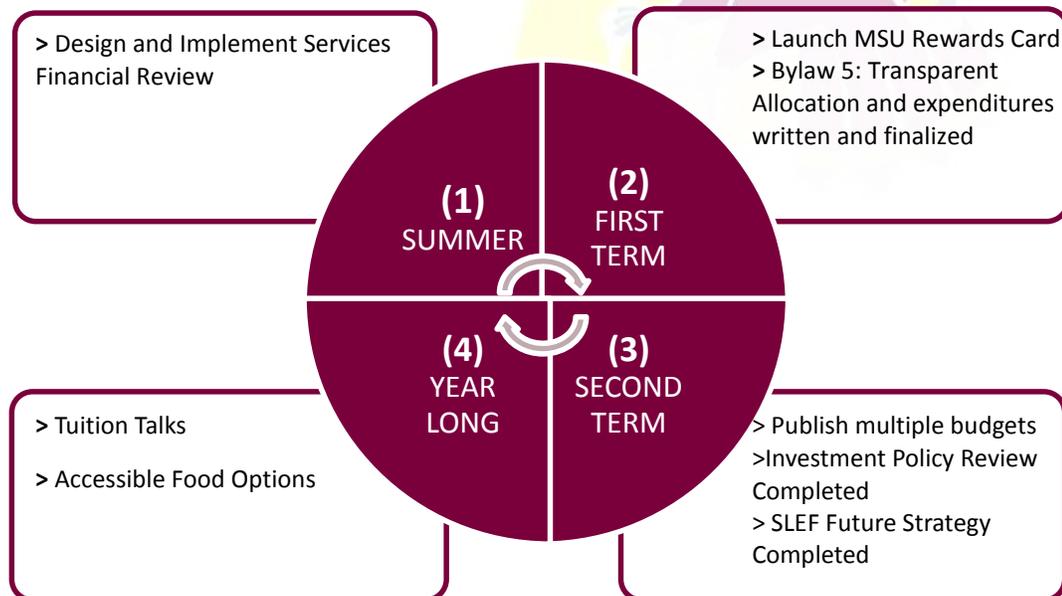
MSU REWARDS CARD:

The MSU Rewards Card is a program that has numerous positive benefits. First and foremost, it will engage students and empower them to explore the Hamilton community. Additionally, it will have very positive effects on the Hamilton economy and local small businesses and entrepreneurs.

The MSU Rewards Card currently has a very solid foundation from the work done by Daniel D’Angela (Finance Commissioner) and the Finance Committee in the past year. Moving forward, we need to follow these steps to have a successful launch in the upcoming year:

1. Revisit conversations with Hamilton Chamber of Commerce, Hamilton and Westdale BIA, and other community partners.
2. Finalize contracts with business partners and design the MSU Rewards Card once the new HSR Bus Pass is finalized.
3. Design distribution method and LAUNCH the program!

TIMELINE



CONCLUSION

I would like to thank you all very much for reading through my platform!

I am running for Finance Commissioner as a newcomer to the MSU. I have gathered a diverse range of experiences during my time at McMaster, have held a variety of leadership positions, and learned so much, but it is my first time as an SRA member and my first time being heavily involved in the MSU. Some may see that as a weakness, but I see it as one of my greatest strengths coming into the role. I consider it a strength for three main reasons: LEARN, WORK, and PASSION.

LEARN:

As a new SRA member and a Finance Commissioner candidate, I took it upon myself to actively compensate for my lack of MSU experience with knowledge. I first went and started watching old SRA meetings that I missed last year. Next, I went to the documents, and started reading our by-laws, corporate by-laws, and many more to absorb as much knowledge as I could. Finally, I went to the people, I've been having conversations with current and previous leaders in the MSU to learn from their experiences. What it boils down to is a desire and willingness to learn. I am coming in self-aware and working to establish relationships that I can go to, consult with, and help me where my knowledge is lacking.

WORK:

This ties into learning very closely. I am someone who does not shy away from a challenge, someone who doesn't give up when hard times come around, and someone who is prepared to put in blood, sweat, and tears to accomplish the goals set out.

PASSION:

Passion is something that I talk about a lot, a word that I often throw around in campaigns and interviews, but is a word that I do not take lightly and that I never say without meaning and truthfulness behind it. I only commit myself to positions and projects that I feel confident that I can excel in and where I can provide value to my constituents. I am passionate about McMaster students. I am passionate about making change. I am passionate about the Finance Commissioner position!

That wraps up my platform, values, and vision for the Finance Committee and the Finance Commissioner position for the upcoming year. If you have any questions, concerns, ideas, or just want to chat, please feel free to reach out to me at any time!

Thank you!



Jethro Krause

Cell: (289) 260-9638
Email: krausejt@mcmaster.ca