

Copies To:

Ryley Osadchuk, President
Sean Waddingham, VP Academic
Cole Baker, VP External

Andrea Turner, VP Operations & Finance
Aubrianna Snow, VP Student Life
Gwen Bauer, General Manager
Alan Honey, Governance Advisor (Recording Secretary)

1. Call to Order: 11:31am

2. Approval of Agenda

**VPO/VPSL
CARRIED**

TOPIC	DISCUSSION	ACTION/MOTION
1. Contingency Reserve Fund	<p>Ng – need cash injection around this time as we don't receive student fees until mid-late October. Would like to transfer funds from Contingency Reserve Fund to hold us over until we receive those fees.</p> <p>Pres – will reimbursement occur when we receive funds? Ng – yes.</p> <p>Vpo – do we have a specific date to receive funds? Ng – not at this time.</p> <p>Vpsl – any drawbacks to using these funds. Ng – none.</p> <p>Vpe – why isn't this mitigated? Ng – budget is based on accrual basis but we run on a cash basis. Spring/summer fees are much lower than fall/winter.</p> <p>Vpa – Gallivan payment clarification? Ng – Gallivan is paid monthly.</p>	<p>MOTION</p> <p>TO APPROVE A TRANSFER OF \$600,000 FROM THE CONTINGENCY RESERVE FUND TO THE OPERATING ACCOUNT</p> <p>VPA/VPO CARRIED UNANIMOUS</p> <p>Action: Ng to provide summary of history of Contingency Reserve Fund to EC.</p>
2. Recognition		

3. Adjournment

Time: 11:44am