



Motion
0572

Date
August 29, 2023

Financial Accountability	Category Finance
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Motion

WHEREAS the University of Manitoba Students' Union (UMSU) recognizes the imperative need to maintain the trust of its' members and stakeholders by providing clear insights into the allocation and utilization of funds.

WHEREAS the Governance and Operations Manual of the University of Manitoba Students' Union Section IV, 6.H states that "The [UMSU] President shall be responsible for... providing long term strategic direction for the Union, in conjunction with the Vice President Finance and Operations and the General Manager. "

WHEREAS the Governance and Operations Manual of the University of Manitoba Students' Union Section IV, 9. G states that "The [UMSU] Vice President Finance and Operations shall be responsible for... providing long term strategic direction for the Union, in conjunction with the President and General Manager."

WHEREAS the Bylaws of the University of Manitoba Students' Union Section VII (7) line 37, "The board shall be presented with quarterly financial reports including: financial statements, year-to-date budget expenditures, and year-end budget expenditure projections."

WHEREAS the Governance and Operations Manual of the University of Manitoba Students' Union Section V11 line 59 states that "the mandate of the Finance Committee is to review the financial affairs of the Union".

BE IT RESOLVED that in maintaining efforts of financial transparency, all members of the Union be provided with a breakdown of the year-to-date budget expenditures by account as approved in Motion 0560 on March 30, 2023 each month via the UMSU email newsletter.

BE IT RESOLVED that the Vice-President Finance & Operations prepares a quarterly report as required by the Bylaws of the University of Manitoba Students' Union that presents quarterly draft financial statements, year-to-date budget expenditures, and year-end budget expenditure predictions to be presented to the UMSU Board of Directors at the end of Q2 and Q3 (October 2023 and January 2024) and in future years (in accordance with the bylaws) going forward in [financial] Q1, Q2, and Q3.

BE IT FURTHER RESOLVED that the quarterly draft financial statements, year-to-date budget expenditures, and year-end budget expenditure predictions prepared and presented to the UMSU Board of Directors by the UMSU Vice-President Finance and Operations, are also presented to the UMSU Finance Committee.

Status Not Seconded	Moved By: Victoria	Romero
	First Name	Last Name
	Seconded By:	
	First Name	Last Name