



TO: UMSU Board of Directors
FROM: VP Finance and Operations, Vaibhav Varma
DATE: February 27, 2024
RE: **Report to the Board, February 29, 2024**

Degrees

- Winter Hours: Monday to Friday, 8:00 am to 8:00 pm
- Instagram: @degreesdiner
- New Late Night Menu (6:00 pm to 8:00 pm)

VW Social Club

- Winter Hours: Monday and Tuesday, 11:00 am to 1:00 am, Wednesday to Friday, 11:00 am to 2:00 am, Saturday, Open for Events Only
- Instagram: @vwsocialclub_umsu

GPA's

- Winter Hours: Monday to Friday, 8:00 am to 9:00 pm and Saturday to Sunday, 11:00 am to 5:00 pm
- Instagram: @gpas.umsu

Service Centre

- Winter Hours: Monday to Thursday, 8:00 am to 6:00 pm, Friday, 8:00 am to 5:00 pm
- Instagram: @umsuservicecentre

IQ's

- Winter Hours: Monday to Friday, 8:00 am to 12:00 pm, Saturdays, 12:00 am to 12:00 pm, Sunday, 12:00 pm to 10:00 pm
- Instagram: @iqscafeandbilliards

Feedback or ideas related to UMSU Businesses can be sent directly to me at vpfo@umsu.ca!

Finance Manager

- Jerome Zhao, CPA
- Faculty Association Treasurers can reach out directly to him about disbursement of funds, banking requirements, or any other financial questions
- He can be contacted at Finance.Manager@umsu.ca

2024-25 Budgeting

- Budgeting is well underway for the 24-25 Operating Year
- Notice of Motion with the Budget approved by the Finance Committee and the Executive Committee will be provided to the Board of Directors at the March 14 Meeting

UMSU Ventures

- Now Open!
- NABIVA is the successful candidate that was granted the high traffic, prime real estate in University Centre as the first business in the UMSU Ventures program
- NABIVA is a local business run by an UMSU member that sells affordable luxury jewelry while also promoting mental health awareness
- Visit them at 102A University Centre and view their selection of affordable luxury jewelry
- For more information about NABIVA, please visit <https://nabiva.com/>



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Internal Policies Changes

- Working with Thomas Blumer, UMSU General Manager, to update and draft new internal policies to ensure proper procedure as well as accountability
- Developing new and updated policies for business operations
- Conducting market research for businesses
- Initial meetings to update expenditure and reimbursement policies

Studentcare

- Reviewing 2022-23 data from the Health and Dental Plan, and the Legal Protection Plan
- In consistent communication with our plan representative
- Member of Studentcare's legal appeals committee

Finance Committee

- Christine Yasay, VP Student Life, provided a report on the Hardship Fund over the first two terms of the fiscal year
- Approved the remuneration value for the Election Appeals Committee
- Approved candidate reimbursement amount for the UMSU Election
- Approved credit card statements for the General Manager and Governance Administrative Coordinator

External Events & Meetings Attended

February 9 – State of the City Luncheon
February 13 – Executive Committee
February 13 – Valentine's Day Card Making
February 13 – Executive Committee
February 14 – General Manger x VPFO Meeting
February 15 – Finance Committee
February 15 – Meeting with Campus Food Services
February 15 – Executive Committee
February 19 to 23 – Out of Office
February 26 – General Manager x VPFO Meeting
February 26 – Member Services Committee
February 26 – Meeting with Varroe
February 26 – Science Students' Association All Candidates Forum
February 26 – First Day of NABIVA (UMSU Ventures Business)
February 27 – Executive Committee
February 27 – UMSU Election Presidential Forum
February 28 – Business Manager's Meeting
February 28 – Garden for Wellbeing Presentation
February 29 – Executive Committee