



Directorship of Finance
Finance Committee

Vires Ex Officio

PROCEEDINGS
of the
YALE-NUS STUDENT GOVERNMENT
FINANCE COMMITTEE

V2017: NOVEMBER 01, 2017

In attendance:

Aditya

Michael

Rahul

Matthias

Yi Ern*

Brandon*

(Sambhav)

Diyanah

Jacob

* = Observers

() = Absent/post-meeting

Scribe: Diyanah



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| PARTICULARS | CHARGE | DUE |
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| <p>DELIVERABLES FROM PREVIOUS MEETING:</p> <ul style="list-style-type: none"> - Contact Petrina in regards to getting FINCOM executives on Orgsync - Diyanah will be in charge of FINCOM’s publicity/marketing strategies - Production of CTP FAQ (inclusive of response to Judiciary inquiries) - Travel funding proposal and budget context - Explanation for sluggish week from Aditya <ul style="list-style-type: none"> - Past week has been slow due to Aditya’s YNSIG commitments - Aditya will be giving FINCOM more attention after Nov. 10th - Student Government project budget/proposal operationalisation <ul style="list-style-type: none"> - Student Gov should be aware that proposal has to be ‘operationalised’ as soon as possible | <ol style="list-style-type: none"> 1. Michael 2. Diyanah 3. Aditya 4. Jacob 5. Matthias | 01/11/2017 |
| <p>FINCOM AND GOV FINANCE ROUND-UP <u>Minutes</u></p> <ol style="list-style-type: none"> 1. Most projects are still in planning stages 2. Completed projects include: <ol style="list-style-type: none"> a. Halloween (Annabelle has to pass these receipts to Rahul) 3. Limited Meetings will begin next week <ol style="list-style-type: none"> a. Aditya will inform FINCOM which members need to show up b. Non-relevant members should work on their own projects in the meantime 4. Jacob should look at whether Government members are accessing Community Event Funding (CEF) <ol style="list-style-type: none"> a. This is a separate budget that is open to everyone on campus b. CEF funding also needs to be accounted for c. Should this process of attaining CEF funding be centralised or decentralised? | <ol style="list-style-type: none"> 1. Aditya | |



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| <ul style="list-style-type: none">d. Should Government members or FINCOM handle CEF funding?e. Regardless, project proposals should take into account CEF funding (expected or otherwise)5. Aditya's meeting with Prof Tan Tai Yong<ul style="list-style-type: none">a. Prof Tan is very supportive of FINCOMb. He is willing to allow FINCOM, and by extension, Student Government, to meet MAS and EDB employees (his contacts)6. Dean Bridges is currently overseas<ul style="list-style-type: none">a. Jacob and Diyanah will be meeting him regarding the budget of Mental Health/Sexual Health Awareness7. Meeting with EVP Lynas<ul style="list-style-type: none">a. Discussion about student/community enterprisesb. INSEAD faculty members might also be invited to come here to speak with FINCOM8. Fireside chats<ul style="list-style-type: none">a. Most FINCOM members have met with Student Governmentb. Rahul and Matthias to meet Student Government soon (Diyanah: optional)c. Jacob will meet all Student Reps tomorrow, Nov 2nd at 8amd. Sambhav has met with Director of Student Orgs: Sambhav will add questions to set of discussion questions that will be sent to student org leaders9. FINCOM FAQs<ul style="list-style-type: none">a. Guide on budgeting guidelinesb. Aditya and Diyanah will work on this10. FINCOM Resolution<ul style="list-style-type: none">a. Aditya and Diyanah will work on thisb. Document is meant to reaffirm the constitutional foundations of our work in order to make it crystal clear for all of FINCOM (and by extension, the rest of the student body)c. Resolution will be tabled before the Councild. Once Resolution is passed, it will be handed to Judiciary and student body for closure | | |
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- e. One legal document, and one more easily accessible FAQ

Pre-Meeting Updates

1. Slow week (again)
 - a. We will begin Limited Meetings next week
 - b. Break down into projects and meet individually outside of this meeting for efficient division
2. Halloween has been executed
 - a. Rahul should seek any and all receipts and ensure that they are submitted by Government members with RFPs for smooth processing
 - b. Jacob should study how Community Event Funding (CEF) was procured, and seek to integrate this into the Gov project proposal
3. Meetings (planned, concluded, and upcoming)
 - a. President Tan
Met on Tuesday, October 31
 - b. Dean Bridges on November 6
 - c. EVP Lynas on November 3
 - i. Community Enterprises
 - ii. FINCOM sharing sessions guests
 1. INSEAD
 2. Temasek Holdings
 3. Singapore EDB
4. FINCOM introductions/fireside chats
 - a. Important for all of Government and student body to be aware of your offices and functions
 - i. Sambhav, Michael, and Jacob have met with the Student Government
 - ii. Matthias and Rahul are outstanding
 - iii. Planned meetings with Class Reps
 - iv. Sambhav to meet Director of Student Organisations
5. FINCOM FAQ
 - a. A short and sweet document released to the student body to get off on the right foot
 - i. Explanation of what FINCOM is, what it does, and why the growth in its size,



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| <p style="text-align: center;">responsibilities, and functions is not alarming and based on precedent</p> <ul style="list-style-type: none"> ii. Pass by Council before release, especially President and External Comms. iii. FAQ would also touch on CTP <p>6. FINCOM Resolution</p> <ul style="list-style-type: none"> a. To get to work and stop being bogged down in circular discussions despite possessing constitutional legitimacy and administrative support, we would propose a Resolution be passed by the Council reaffirming FINCOM's role, said legitimacy, and importance. b. A Council approval of this Resolution may be deemed as final authorisation (despite the Council already having authorised FINCOM several times in the past) and shall be presented to the Judiciary and the student body for closure on the topic | | |
| <p>STUDENT ORGANISATIONS UPDATES <u>Minutes (Aditya on behalf of Sambhav)</u></p> <ul style="list-style-type: none"> 1. Petrina will not be there for the Meeting with Director of Student Orgs 2. Yi Ern is working to lower co-pay for YNSCD members <ul style="list-style-type: none"> a. Since budget has already passed, cap for trainer fees will be lifted in order to provide more flexibility for the organization(s) 3. Incubating Student Orgs <ul style="list-style-type: none"> a. FINCOM is trying to reach out to individuals who want to set up a new organisation (>\$1k in budget) so that they can seek clarifications and set up budget expectations b. Pilot project with Yanni Chia who wants to set up the Drone Club c. FINCOM is trying to see whether this initiative will benefit the community as a whole d. Yi Ern notes that individuals who are interested in setting up a new org <i>must</i> approach Petrina to set up a meeting first so that Petrina can assess whether the aim of setting up a proposed | <ul style="list-style-type: none"> 1. Sambhav | |



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| <p>organisation is feasible/sustainable</p> <ul style="list-style-type: none">e. Sambhav to follow up on this new informationf. FINCOM should also try to be aware of any new ideas for student orgs by members of the student bodyg. Deadline for new orgs is today, Nov 1, 2359h. Aditya wants to clarify the process of allocating student org budget to each org: 'allocation' (under FINCOM purview) and 'award' (under Student Orgs Committee purview)i. Allocation Document (for ~60 organisations) will be given to Student Orgs committeej. Student Orgs Committee should flag any problems that they have with any budget allocations and report them back to FINCOMk. Thus, Director of Student Orgs serves as a final check and balance that the budget awarded to a student org is equitable and fairl. FINCOM will amend if appropriate and send back a revised Allocation Documentm. To summarize: student orgs budget applications go to Petrina → Petrina passes these to FINCOM → FINCOM allocates a budget to each student org in line with existing policies and with knowledge of student org financial history (Petrina will sit in during these budget allocation meetings and have the power to veto any decisions made by FINCOM) → Allocation Document passed to Student Orgs Committee → if Document is seen as fair and equitable, Student Orgs Committee will approve and awardn. Yi Ern: Will student org financial history impact the budget allocation for each student org?o. Aditya: Petrina has stated that student budget will shrink over the years, so FINCOM must take the financial management of student org leaders into account in light of a decrease in per student org budget in the futurep. Yi Ern: What about a budget surplus? | | |
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- q. Aditya: Existing budget surpluses will roll over into the next financial year and be taken into account; for example, a student org asked for 10k this fiscal year, but since it had 9k from the previous fiscal year, Petrina only awarded the student org 1k
- r. Treasurers will be informed about this budget surplus point during the workshop

Pre-Meeting Updates

Meet-up with Director of Student Orgs

- The Director is meeting with Brandon, Aditya and (Petrina) to clarify FINCOM and Student Orgs role
- I will join the New Orgs Recognition Committee's meeting on Monday, Nov 6, as the FINCOM representative
- The Director has worked on a survey for SYNCD dancers, coming up with the budgetary insight that dancers might be better served by lifting caps on trainer fees, while keeping the overall budget the same
- I appreciate the Director's initiative, and wish to collaborate with her for more such initiatives to understand the issues faced by students due to the current Funding Philosophy in practice
- This will allow me (and FINCOM) to come up with a funding model that serves the student body better
- For this purpose, I will be pursuing the Director to include questions formulated by me for her pre-retreat survey to every head of student orgs. The retreat is on November 18.
- I hope to get a good response from the heads as this will be the best way to reach out to ALL student orgs in YNC.
- Will follow up with Director of Student Orgs on New Orgs Recognition, survey results from SYNCD dancers survey, and questions for pre-Retreat survey.

Incubating Student Orgs in Yale-NUS College

- FINCOM is considering an initiative where it helps new student orgs cut through bureaucratic red tape and establish the best organisation they can in accordance with their vision. Planned activities can include (*edit, if necessary*):



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| <ul style="list-style-type: none"> - Having fireside chats with members of the Yale-NUS community wishing to start new student orgs to help them flesh out their idea such that it has the maximum chance of fruition. - Advising new student orgs on their budget proposals to facilitate the funding process - new student orgs, with our help, can make requests that are in accordance with funding guidelines, and also make the best possible case for funding. - Anything that I missed <p><i>(edit the following, if necessary)</i></p> <ul style="list-style-type: none"> - Seeing the interest and appreciation of the drone event organised by the Drone Society, we took the initiative to help the founders of the Drone Society craft their proposal. <ul style="list-style-type: none"> - This involved detailed chats to flesh out their plans for next semester and beyond. - Furthermore, discussions regarding the resources and funding they might require to execute their plans were held. - With my help, based on the funding philosophy, documents have been drafted and will be submitted in the November 1 cycle. | | |
| <p>STUDENT LIFE UPDATES</p> <p><u>Minutes</u></p> <p>1. Class of 2021 Event Updates</p> <ul style="list-style-type: none"> A. Price is not confirmed yet because Kalla has not gotten back to Jacob regarding the supplier B. Proposed Budget of \$496 subsidy for this Class T-Shirt initiative to make it more affordable C. \$180 for Class of 21 Student Study Session D. \$200 for Class of 19 Hangout Session E. \$200 per Class (and \$800 in total) for Welfare Packs <p><u>Pre-Meeting Updates</u></p> <p>1. Fireside Chat Updates</p> <ul style="list-style-type: none"> a. Met with Kalla ('21) on 27/10 regarding her Class of 21 T-Shirts Snacks and Drinks to be provided during Kalla's | <p>1. Jacob</p> | |



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| <p>Study Session.</p> <p>b. Met with Madeline ('19) and other class representatives on 01/11 regarding their Class Hangout session. Hangout Session comprises of Liao Liao and Baked goodies.</p> <p>c. Meeting with Kalla ('21), Sunwoo ('20) and Madeline ('19) on 02/11 regarding welfare packs</p> <p>2. Budget Allocation (~\$ 1750 remaining amount for Sem 1)</p> <p>a. Kalla's Class of 21 T-Shirts</p> <p>b. Kalla's Class of 21 Study Session</p> <p>c. Madeline's Class of 18 Hangout</p> <p>d. Welfare Packs per Class</p> | | |
| <p>ACCOUNTING AND BUDGETING UPDATES</p> <p><u>Minutes</u></p> <p>1. New Student Orgs Budget Proposal</p> <p>a. Sambhav and Petrina want to hold off from implementing this proposal</p> <p>b. New proposal will kick in at the end of February next year instead</p> <p>c. As per last year (old proposal), org directors will plug in numbers that they want for their organisation</p> <p>d. Current Student Orgs Budget is around \$125k for ~60 organisations</p> <p>e. Quantitative estimation of funding granted to each org will be determined by model established by Sambhav; more updates in coming months</p> <p><u>Michael's Pre-Meeting Updates</u></p> <p>1. Currently awaiting confirmation from Sambhav, Petrina and Director of Student Orgs to confirm that the Student Organisations Budget Proposal Template can be released to all student organisations</p> <p>a. Sambhav's response: Since I am not present for the meeting, this is my update: for the <i>New Orgs</i> Budget Proposal, Petrina and I (and the FINCOM</p> | <p>1. Michael</p> | |



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| <p>last meeting) thought it best to make only <i>one</i> revision per academic year, and this revision will happen before the February cycle, after I have sat through the current process of new orgs recognition and funding. For the Student Orgs Budget Proposal in general, since I expect more revisions to be made based on any proposed changes in the Funding model, I believe that we should wait before releasing the template to all student orgs.</p> | | |
| <p>STRATEGIC INTERESTS UPDATES <u>Minutes</u></p> <ol style="list-style-type: none"> 1. Aditya and Diyanah will set up a meeting to discuss publicity/marketing strategies 2. Director of External Comms to be in charge of updates to student body instead <p><u>Diyanah's Pre-Meeting Updates</u></p> <ol style="list-style-type: none"> 1. Diyanah, Aditya and Sambhav have met with Yanni Chia ('21) to discuss the incubation of the Drone Club as an official student organization <ol style="list-style-type: none"> a. Yanni has informed us of his proposed uses of the student budget (purchase of drones) 2. Meeting with EVP Kristen Lynas on 3rd Nov at 3pm 3. Publicity/marketing strategies <ol style="list-style-type: none"> a. Diyanah to be the scribe for General Meetings from now on and post updates on the Yale-NUS College Students Group b. All queries to be directed to Google Form; Diyanah will seek to respond to each query via email c. Formatting notes for future General Meetings | <ol style="list-style-type: none"> 1. Diyanah | |
| <p>COMPLIANCE UPDATES <u>Minutes</u></p> <ol style="list-style-type: none"> 1. Meetings with Judiciary <ol style="list-style-type: none"> a. Matthias will meet Avery every Friday in order to update her on General Meetings b. Matthias, Aditya and Diyanah will answer any | <ol style="list-style-type: none"> 1. Matthias | |



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| <p>questions that she may have</p> <ol style="list-style-type: none"> c. Mid-November deadline for FAQs and Resolution (thus, they have to be written and drafted before that) <ol style="list-style-type: none"> 2. FINCOM Sub-Committee under Judiciary <ol style="list-style-type: none"> a. At least one Judiciary member will be present for all General Meetings b. “What is the exact process to which FINCOM allocates government projects budgets?” c. Jacob is to meet members of Student Government to discuss the rationale behind each budget item d. Student Orgs Budget is <i>not</i> under the purview of Jacob unless it is Travel Funding e. It is important to note that Petrina will also play a role in final decisions of allocation of student budgets f. Aditya: We have access to how each Student Org is spending their money through Petrina, and flag actions that are non-compliant with existing policies 3. All meetings are open to members of the student body <i>except</i> for final allocations of student budgets <p><u>Matthias’s Pre-Meeting Updates</u></p> <ol style="list-style-type: none"> 1. Weekly meetings with Judiciary have been set up 2. Financial Affairs SubCom has also been set up, as detailed by the 27 Oct Judiciary Minutes here 3. Questions posed by Chief Justice to be clearly answered in the FINCOM FAQs and FINCOM Resolution documents | | |
| <p>OPERATIONS UPDATES</p> <p><u>Minutes</u></p> <ol style="list-style-type: none"> 1. Expenditure Register <ol style="list-style-type: none"> a. RFPs by Brandon, Kalla and Annabelle have to be filled out retroactively by Rahul <p><u>Rahul’s Pre-meeting Updates:</u></p> <ul style="list-style-type: none"> - Expenditure Register Complete and ready to be implemented with online form. | <ol style="list-style-type: none"> 1. Rahul | |



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| <p>DELIVERABLES FOR NEXT MEETING</p> <ol style="list-style-type: none">1. Jacob will re-schedule a meeting with Petrina<ol style="list-style-type: none">a. Brief FAQ on why the Budget Proposal is importantb. Michael is willing to help with this2. Michael: add option to enter roll-over amount of budget for each org within the Student Organisations Budget Proposal Form. This form will be implemented in the February 2018 cycle. | <p>1.</p> | <p>09/11/2017</p> |
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