



**Directorship of Finance**  
*Finance Committee*

Vires Ex Officio

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**PROCEEDINGS**  
*of the*  
**YALE-NUS STUDENT GOVERNMENT**  
**FINANCE COMMITTEE**

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**V2017: JANUARY 31, 2018**

*In attendance:*

Aditya  
Rahul  
Matthias  
Michael  
Diyanah  
Sambhav  
Jacob

\* = Observers

() = Absent/post-meeting

PARTICULARS	CHARGE	DUE
1. Welcome back! a. The coming semester b. Our main projects c. Pre-summer deliverables	1. Aditya	
<b>FINCOM AND GOV FINANCE ROUND-UP</b>	1. Aditya	



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**Pre-meeting updates**

1. Perch updates
  - a. Council has authorised unanimously
  - b. Guidelines are prepared and must be voted on
  - c. Guideline/documentation preparation is within FINCOM's purview
  - d. FINCOM will be a part of the Joint Awards Committee (JAC) for Perch with the 4 Class Reps
  - e. Rollout on Thursday, February 1
  
2. Government project updates
  - a. Council wishes to engage in welfare packs again, and we must prepare budgetarily
  - b. No major events on horizon except Turn Up With Tan Tai Yong at the end of the semester
  - c. Calculating the present burn rate is crucial, and then accelerating it to meet spending target
  - d. We need to encourage more Gov projects given that the resources exist to execute them
  
3. Fireside chats
  - a. Crucial to engage members of government to ensure seamless financing process for events
  - b. Important goal of accelerating burn rate
  
4. Rundown of main projects for Semester 2

**Minutes**

- Brandon is now a permanent member of FINCOM
- Aditya has prepared some marketing material for Perch Fund and set up a Gmail account for proposal submissions by tonight
- One FINCOM member will liaise with Brandon on welfare packs
- Rahul: around 16k left
  - 10k for Perch Fund, bulk of the rest of the money will be used up by summer storage
  - Aditya: ideally should be <1000 outstanding



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balance by the end of this fiscal year		
<p><b>COMPLIANCE UPDATES</b></p> <ol style="list-style-type: none"> <li>1. Run through the final drafts of both NDA and CoI forms, with the aim of having every member sign physical copies by the next meeting.             <ol style="list-style-type: none"> <li>a. Discussion of YNSIG &amp; YNCG budget allocation</li> <li>b. Discussion of (applicability to) temporary project associates + JAC</li> </ol> </li> <li>2. Liasing with new POC in judiciary</li> <li>3. Structure of government compliance reviews (in progress)</li> </ol> <p><u>Minutes</u></p> <ol style="list-style-type: none"> <li>1. Matthias has prepared NDA &amp; COI forms for all FINCOM members             <ol style="list-style-type: none"> <li>a. 8 physical copies will be printed out for next Wednesday's meeting</li> <li>b. Renewed every academic semester</li> <li>c. One potentially large conflict of interest is that most FINCOM members are also in YNSIG so only remaining members (Diyanah &amp; Sambhav) will vote for those student org budgets [or at least this is an example of how such a conflict of interest will work out in principle]</li> </ol> </li> </ol>	1. Matt	
<p><b>STRATEGIC INTERESTS UPDATES</b></p> <ol style="list-style-type: none"> <li>1. Mentor for Operations: EVP Lynas has recommended Sohini Brandon-King</li> <li>2. Mentor for Compliance: Ask Petrina for recommendations from the Finance Department</li> <li>3. Class of '21 shirts: Samson awaiting samples from different vendors</li> <li>4. PERCH Fund             <ol style="list-style-type: none"> <li>a. Anshuman yet to reply -- may be too busy to play a role in the project</li> <li>b. Recommended to start shooting video either sometime this weekend or early next</li> </ol> </li> </ol>	1. Diyanah	
<b>ACCOUNTING AND BUDGETING UPDATES</b>	1. Michael	



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<ol style="list-style-type: none"> <li>1. Update for <i>Dish It</i> funding from December 2017:             <ol style="list-style-type: none"> <li>a. Advised Yoong '20 (<i>Dish It</i> Rep) on 15/1/2018 the current funding process:                 <ol style="list-style-type: none"> <li>i. Currently, DOS is funding Dish It with a lump sum to last until March. When this lump sum is completely used up, DOS will no longer fund them. DOS is still unsure of whether the new caterer will have their own feedback system in place, if so, this would likely cause Dish It to be redundant because the school has requested the new caterers to come up with their own feedback platform. However, Dish It can still be funded but the funds will come from StuGov project/research funds and not from DOS.</li> </ol> </li> </ol> </li> <li>2. Update on Student Organisations Semesterly Review             <ol style="list-style-type: none"> <li>a. Suggested potential ratios/analysis to Sambhav via FINCOM Drive.</li> </ol> </li> <li>3. Meeting with Director Khoo (4/12/2017)             <ol style="list-style-type: none"> <li>a. Director Khoo emphasises that FINCOM consider the potential (and previous) 'ROI' of student organisations.</li> <li>b. The 'seed' funding given to student organisations need not be the org's <i>only</i> source of capital - they are encouraged to generate revenue through events, ticketing, etc.</li> </ol> </li> </ol>		
<p><b>STUDENT LIFE UPDATES</b></p> <ol style="list-style-type: none"> <li>1. Meeting with Petrina. Finalised Travel Funding procedure.</li> <li>2. Doing a spreadsheet for the collation of the Travel Funds.</li> <li>3. Need to finalise budget for welfare funds for this semester</li> </ol> <p><u>Minutes</u></p> <ol style="list-style-type: none"> <li>1. Allocation for Travel Funding will be sorted out next week (with Petrina sitting in)</li> </ol>	<ol style="list-style-type: none"> <li>1. Jacob</li> </ol>	
<p><b>STUDENT ORGANISATIONS UPDATES</b></p> <ol style="list-style-type: none"> <li>1. Meeting with Yi Ern to discuss potential Funding</li> </ol>	<ol style="list-style-type: none"> <li>1. Sambhav</li> </ol>	



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Guideline updates tomorrow 2. Working on model as will be explained next week		
<b>OPERATIONS UPDATES:</b> <ul style="list-style-type: none"><li>- Met with various DOS members in regards to pending RFPs and the 5k fund status.</li><li>- Brewhouse ingredients RFP has some ambiguities that YNC finance wants to go over.</li><li>- Meeting Marilyn after this to speak about Class of 2019 RFP issues.</li><li>- Shirley confirmed transfer of 5k. But has yet to update the status of the transfer on orgsync.</li><li>- YNC Finance wants to know what Jay's Gavel is being used for?</li></ul>	1. Rahul	
<b>DELIVERABLES FOR NEXT MEETING</b> <ol style="list-style-type: none"><li>1. Michael: Will reach out to Class Rep Sy '21 to discuss potential future events to utilise StuGov remaining budget</li><li><b>2. Travel funding voting and allocation</b></li><li>3. Sambhav: Student org allocations model rundown</li><li>4. Perch weekly review and course setting</li><li>5. Aditya to handle meeting playlist</li><li>6. Sign the NDA and COI forms</li></ol>		