



Meeting Minutes  
Board of Directors Meeting  
Sheridan Student Union Incorporated (SSUI)

Meeting #:	350
Date:	17 <sup>th</sup> October, 2023
Time:	7 PM [EST]
Location:	Boardroom, HMC Campus

Director	In Attendance	Calling In	Absent	Late
Chairperson: Harjot Sidhu	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Darshil Vaviya	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gulsher Cheema	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ademidun Abimbola	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kishan Khavas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mohammedsaifali Multani	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Nhu Y Lai Tran	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Rajdeepkaur Jat	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sara Haider	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Shrey Jani	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Siddhi Gandhi	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Vidhya Ganapathy Subramanian	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Total	5	4	2	1

Quorum is reached with 12 directors being present.

Ex-Officio Member	In Attendance	Calling In	Absent	Late
Kyle Budge, President, Interim Secretary	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Jamie (James) King, Managing Director	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Dilas Siddiqui, Governance Coordinator and CRO	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Maria Lucido-Bezely, Dean of Students	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

<b>Guests In Attendance</b>	Hanh Ngo
-----------------------------	----------

<b>Agenda Item 01</b>	<b>Call to Order</b>
Notes:	
<ul style="list-style-type: none"> <li>Meeting is called to order at 7:15 PM [EST]</li> </ul>	

<b>Agenda Item 02</b>	<b>Roll Call</b>
Notes:	
<ul style="list-style-type: none"> <li>Although a number of board members are unaccounted for, the board has reached quorum and is able to proceed with the meeting.</li> </ul>	

<b>Agenda Item 03</b>	<b>Opening Remarks</b>
Notes:	
<ul style="list-style-type: none"> <li>Kyle says the Land Acknowledgement and introduces Hanh Ngo.</li> </ul>	

<b>Agenda Item 04</b>	<b>Approval of Current Meeting Agenda</b>		
Motion:	I move that we approve the agenda for the 350 SSU Board Meeting as presented to the board.		
Moved By:	Vidhya	Seconded By:	Sara Haider
Notes:			
<ul style="list-style-type: none"> <li>Kyle Budge brings up the agenda on screen.</li> <li>Shrey Jani joins the meeting in person at 7:17 PM [EST].</li> </ul>			
Motion Carries			
Votes:	For: 10	Against: 0	Abstain: 0

<b>Agenda Item 05</b>	<b>Approval of the Previous Meeting Minutes</b>		
Motion:	I move that we approve the 349 <sup>th</sup> Meeting Minutes, as presented to the Board.		
Moved By:	Mohammed Saif Ali	Seconded By:	Vidhya
<ul style="list-style-type: none"> <li>Kyle Budge brings up the meeting minutes on the board.</li> </ul>			
Motion Carries			
Votes:	For: 10	Against: 0	Abstain: 0

<b>Agenda Item 06</b>	<b>Declaration of Conflicts of Interest</b>
Notes:	
<ul style="list-style-type: none"> <li>Kyle Budge mentions that the only motion being made today would be regarding the board retreat and cautions the board to be mindful of that.</li> <li>Kyle Budge recedes the chair position to Shrey Jani.</li> </ul>	

Agenda Item 7		Investment planning	
Motion:	I moved that we approve the SSU Investment Strategy Policy updates dated August 18, 2023 as presented to the board.		
Moved By:	Shrey Jani	Seconded By:	Nhu Y Lai Tran
Notes:			
<ul style="list-style-type: none"> <li>Hanh Ngo introduces herself and informs the board that she will be sharing the SSU’s Investment Planning Strategy (IPS) as put together by the Finance team.</li> <li>Hanh mentioned that the IPS has been approved by the finance committee in a previous meeting.</li> <li>From a general viewpoint, the Investment Planning Strategy governs how the SSU’s reserve funds are invested.</li> <li>Hanh went on to state that SSU has had investments in the past, particularly a GIC that held a conservative approach. The current investment planning strategy aims to replicate that.</li> <li>Currently the SSU’s funds are held in a savings account at Scotiabank, earning a low interest rate.</li> <li>Hanh reiterated that goal is to involve the board of directors as much as possible in terms of investment planning, but the day-to-day investment oversight will be delegated to the 3 main internal delegates, the Director of Finance (Hanh Ngo), the Acting Director (Jamie King) and the President (Kyle Budge). However, the Finance team and Finance Committee will try their best to involve the board who will be made aware of any changes to the policy.</li> <li>Hanh stated that the main investment objective with the IPS is to be conservative and protect the capital. It needs to be flexible so that it can be taken out at any time and the principal amount should not be lost. It should not be valued as high risk, must hold a conservative approach, and offer long term stability.</li> <li>Some examples of approved investments include GICs and T-Bills.</li> <li>In terms of risk management and reporting, Hanh mentioned that the finance committee will get reports by Scotiabank on the amount being invested and interest being earned.</li> <li>She went on to state that the policy will be reviewed on a needs basis and any changes needed to be made to the policy will be overviewed by the finance committee.</li> <li>Jamie King thanked the finance team for their research and hard work and mentioned that there is a high likelihood that the SSU will be holding on to significant reserves as they get ready for the new building projects so this would be a great way to earn additional money.</li> <li>Vidhya asked Hanh how much the SSU was planning on investing initially. Hanh replied by saying that although the SSU currently earned a variable interest on the 1.5M in their bank account, they were looking to invest half a million.</li> <li>Sara Haider asked when the SSU planned to cash out the money invested. Kyle replied by saying that the plan was to leave the investment there perpetually until the amount needed to be taken out and used for a project.</li> <li>Vidhya asked about the possibility of a larger return in investment resulting in a reduction of ancillary fees for students. Jamie said not at the moment because SSU has a considerable number of renovations planned for Trafalgar and Davis. However, he stressed that the SSU’s long term goal is to be more sustainable and increasing food and beverage services, as well as generating revenue from events could result in a fee reduction sometime in the future.</li> <li>Kyle Budge mentioned that the SSU will be implementing incremental increases to the ancillary fee for students for the next 5 to 6 years in order to finance the new buildings on campus. If the investment yields higher returns, or there is an increase in other revenue streams, the fee would be reassessed, and changes would be made.</li> </ul>			
Motion Carries			
Votes:	For:	Against:	Abstain:
	10	0	0

<b>Agenda Item 8</b>	<b>Budget Planning</b>
<p>Notes:</p> <ul style="list-style-type: none"> <li>• Over the next 2 to 3 months, Jamie will encourage his management team to start thinking about the budget for the next year. He mentioned that the real work, going over the budget line by line and asking for opinions will be done at the finance committee meeting.</li> <li>• He mentioned that the Finance department's goal is to get the final draft of the budget to the board in March next year.</li> <li>• Hanh mentioned that she wants it to be a very engaging process with the finance committee, encouraged the committee members to complete their training and participate in budget workshops.</li> <li>• Jamie King went on to say that around this time, the board should be considering what challenges and opportunities regarding the budget may arise next year.</li> <li>• He mentioned that student recruitment is higher than expected this year, with new ancillary fees coming in from students enrolled at the CCTT campus in Fort Erie.</li> <li>• Jamie also mentioned certain challenges to be expected such as additional staffing at Fort Erie and at the HMC and Davis campuses.</li> <li>• Mohammed Saif Ali asked when the budget will be presented to the board to which Jamie answered that it will be presented and discussed at board meetings in early March.</li> <li>• A question was raised about the number of students at the CCTT campus to which Jamie replied that the current number was around 600 students with Sheridan College planning on increasing enrollment in the upcoming years.</li> <li>• Kyle Budge mentioned that according to the board's past instructions, the SSU's goal is to provide the students at CCTT with a basic level of equitable service.</li> <li>• Dilas Siddiqui asked if there was a possibility of electing a director from CCTT as enrollment increases. Jamie answered that the situation will need to be considered in the upcoming years.</li> </ul>	

<b>Agenda Item 9</b>	<b>Ancillary Fee Committee Update</b>
<p>Notes:</p> <ul style="list-style-type: none"> <li>• Jamie King mentioned that the ancillary fee committee is active and has been meeting and has solicited fee reports from other unions to provide a report to see how their fees are being collected and spent.</li> <li>• He mentioned that there might be requests for fee increases and the board will be promptly notified of that.</li> </ul>	

<b>Agenda Item 10</b>	<b>Board Retreat</b>
<p>Notes:</p> <ul style="list-style-type: none"> <li>• Dilas Siddiqui provided the board an update on the options available to them for their retreat in November.</li> <li>• After much discussion, the board decided on conducting the retreat in Ottawa during the dates of 24<sup>th</sup> and 26<sup>th</sup> November 2023.</li> </ul>	

<b>Agenda Item 11</b>		<b>New Business</b>	
Motion:	I move that we cancel the next board meeting scheduled to take place on October 31 <sup>st</sup> , 2023.		
Moved By:	Vidhya	Seconded By:	Mohammed Saif Ali
Notes:			
<ul style="list-style-type: none"> <li>• Kyle Budge mentioned that students have raised concerns about some of the board members expressing negative sentiments about the Sheridan Student Union. He mentioned that the board represents the union and should not engage in such conduct.</li> <li>• Kyle also brought up the topic of the next board meeting which is scheduled to take place on October 31<sup>st</sup>, 2023. He proposed the option of cancelling the next meeting if the board agreed since 2 board meetings had already taken place during October and nothing pressing needed to be addressed.</li> <li>• Everyone was in agreement and the motion was passed.</li> <li>• Mohammed Saif Ali asked about the roll out of board games across campus to which Jamie mentioned that they would be rolled out early November.</li> <li>• Kyle Budge also mentioned that the renovation for the Den at Davis is going as scheduled.</li> </ul>			
Motion Carries			
Votes:	For:	Against:	Abstain:
	10	0	0

<b>Agenda Item 12</b>		<b>Adjournment</b>	
Motion:	I move that we adjourn the 350 <sup>th</sup> Meeting of the Board.		
Moved By:	Shrey Jani	Seconded By:	Mohammed Saif Ali
Notes:			
<ul style="list-style-type: none"> <li>• Meeting is adjourned at 9:17 PM [EST].</li> </ul>			
Motion Carries			
Votes:	For:	Against:	Abstain:
	10	0	0

**Referenced Documents:**

- ❖ 349th Board Meeting Minutes
- ❖ 350th Board Meeting Agenda

Respectfully submitted by,

*Dilas Siddiqui*

(Signature of Secretary of the Board)

Adopted by the SSU Board of Directors in the meeting of

14th November, 2023  
(Date of Meeting)

*Harjot S. Sidhu*  
Harjot S. Sidhu (Nov 13, 2023 12:41 EST)

(Signature of Board Chairperson)

# 350 Meeting Minutes

Final Audit Report

2023-11-13

Created:	2023-11-13
By:	Dilas Siddiqui (dilas.siddiqui@sheridancollege.ca)
Status:	Signed
Transaction ID:	CBJCHBCAABAAUbuRNtIV7Keu9CaNv5OcemmRsOpt-Ktl

## "350 Meeting Minutes" History

-  Document created by Dilas Siddiqui (dilas.siddiqui@sheridancollege.ca)  
2023-11-13 - 2:42:02 PM GMT
-  Document emailed to harjot.sidhu@sheridancollege.ca for signature  
2023-11-13 - 2:42:20 PM GMT
-  Email viewed by harjot.sidhu@sheridancollege.ca  
2023-11-13 - 5:40:37 PM GMT
-  Signer harjot.sidhu@sheridancollege.ca entered name at signing as Harjot S. Sidhu  
2023-11-13 - 5:41:02 PM GMT
-  Document e-signed by Harjot S. Sidhu (harjot.sidhu@sheridancollege.ca)  
Signature Date: 2023-11-13 - 5:41:04 PM GMT - Time Source: server
-  Agreement completed.  
2023-11-13 - 5:41:04 PM GMT