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**Committee Responsibility:** Board of Directors

**Adopted:** July 2016

**Procedure:** -

**Last Amended:** August 2018

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## STATEMENT

The Bylaws identify that the Board of Directors is responsible for the Students' Union's financial management and planning, and that the Board must establish and adopts an annual budget. This policy shall articulate the process and principles by which the budget is created and updated to aid in responsible financial management.

### **1. BUDGETING PREPARATION AND ADOPTION**

The Accounting and Finance Coordinator, Executive Director, and Director of Finance shall present a draft annual budget to the Budget and Operations Committee by no later than August 31. The Committee shall review the draft budget, make any amendments deemed advisable, and recommend adoption of the budget to the Board of Directors by no later than September 15. The Board of Directors shall adopt the annual budget by no later than September 30 of each year.

### **2. UNBUDGETED AMOUNTS AND VARIANCE**

Should a budget expense line exceed the budgeted amount by the greater of 5% or \$1,000, the Board of Directors must approve the associated budget variance. Any unbudgeted items in excess of \$500 must be presented to the Board of Directors for approval.

### **3. FINANCIAL REPORTING AND BUDGET REVISION**

By no later than April 1, the Accounting and Finance Coordinator, Executive Director, and Director of Finance shall present to the Budget and Operations Committee a report of revenues and expenses for the first six months of the fiscal year. Following a review of the report, the Committee may propose revisions to the budget.

### **4. BUDGET COMPONENTS, ALLOCATIONS AND FORMAT**

To aid in accountability and readability, the budget will be constructed in a standardized and codified manner with sufficient detail to allow for appropriate financial analysis.

#### **4.1 Revenue Items**

Each budget shall contain the standard revenue items, which need not have an attached schedule. If there are more than 3 items of less than \$5,000 each, these shall be grouped

together "Other Revenue", and this line will have a schedule to describe those items that comprise the category.

#### **4.2 Expense Items**

Each budget shall contain the following standard expense items, which shall each have an attached schedule:

- Advocacy, Campaigns and External Relations Expenses
- Constituency Representation, Advocacy and Events
- Campus Life and Event Expenses
- Students' Union Governance
- Membership Development Expenses
- Internal and Administrative Expenses
- Services and Programs Expenses
- Students' Union Building

Each budget shall contain the following standard expense items, which need not have an attached schedule:

- Amortization of Capital Assets
- Amortization of Prepaid Lease
- Auditing Expenses
- Bank Charges and Interest
- Legal Expenses
- Sponsorships and Donations

#### **4.3 Wages and Benefits**

Wages and benefit expenses for regular staff shall be reflected in the budget based on staff function to best allocate the cost of staffing to reflect work performed. This shall be done by dividing the total cost of regular staff employment by six to reflect the number of permanent positions. The resulting six full-time equivalent (FTE) figures shall be allocated as follows:

- Advocacy, Campaigns and External Relations: 1.15 FTE
- Campus Life: 1.20 FTE
- Governance: 0.50 FTE
- Internal and Students' Union Spaces: 1.15 FTE
- Services: 1.15 FTE
- Ombudsperson: 0.30 FTE
- Clubs: 0.55 FTE
- Student staff positions shall be reflected in the budget schedule showing service

expenses.

#### **4.4 Board Stipends**

Expenses relating to Executive Stipends shall be divided equally between the following four budget areas:

Executive stipends shall be allocated to reflect work performed. This shall be done by dividing the total cost of Executive stipends together and then dividing by five to reflect the number of positions. The resulting six full-time equivalent (FTE) figures shall be allocated as follows:

- Advocacy, Campaigns and External Relations: 2.00 FTE
- Governance: 0.75 FTE
- Campus Life: 1.25 FTE
- Services: 0.25 FTE
- Internal and Students' Union Spaces: 0.50 FTE
- Clubs: 0.25 FTE

Constituency portfolio stipends shall be allocated to the Advocacy, Campaigns and External Relations schedule.

Member at Large stipends shall be allocated to Students' Union Governance expenses.

#### **4.5 Fund Budgets**

Each annual budget shall include an appended Club Fund, Building Fund, Performing Arts Fund and Health and Dental Fund budgets for the corresponding fiscal year.

#### **4.6 Budget Format**

Each budget line item shall not be less than \$500 in value.

### **5. CAPITALIZATION**

Capital assets will be amortized on a straight-line basis over the following useful lives:

- Property/Building 30 years
- Computers, Software and Telephones 5 years
- Office Equipment 5 years
- Furniture 5 years

One full year's amortization shall be recorded in the year of purchase. Capital assets with a value of less than \$750 shall be recorded as expenses as in the year of their purchase.

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**Committee Responsibility:** Board of Directors**Adopted:** July 2016**Procedure:** 20.02-01**Last Amended:** August 2018

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## PREAMBLE

The Students' Union will reimburse its employees and Board of Directors members for reasonable travel and other expenses incurred while on Students' Union business, which has been approved in advance. In keeping with the Students' Union's status as a member-funded organization, it is the responsibility of each employee and directors to exercise good judgment and moderation with reference to such expenses. Employee reimbursements are governed by the Collective Agreement between CUPE 2396 and the Students' Union, and items not noted in the Collective Agreement will be governed by this policy.

## STATEMENT

### **1. AIR AND TRAIN TRAVEL EXPENSES**

Air and train travel will be booked in advance for approved travel and will be reimbursed based on standard (non-premium) rates. For travel outside of Canada, appropriate travel and medical insurance will be reimbursed with original receipts and policy outlines. Trip cancellation insurance may be purchased for all approved air and train travel.

### **2. GROUND TRAVEL**

Those traveling to complete Students' Union business shall use the most economical form of ground transportation to facilitate their schedule. Fees, insurance and gas for rental vehicles will be reimbursed if approved travel does not accommodate the use of personal vehicles or public transportation. Rates for reimbursement for use of personal vehicles shall be established in procedure. The Students' Union will reimburse appropriate public transit user fees for those who do not qualify for the U-Pass BC Program.

A staff member or Board of Directors member may only claim for professional use of their personal vehicle for travel to and from destinations other than their home campus of Douglas College.

### **3. FERRY TRAVEL**

The Students' Union will provide reimbursement for the cost of ferry travel, including vehicle costs and reservation fees. Those traveling by ferry on Students' Union business shall be expected to travel as walk-on passengers whenever possible and economical.

### **4. MEALS AND INCIDENTAL EXPENSES**

The Students' Union will provide a per diem to compensate those traveling on Students' Union

business for the cost of meals and incidental expenses without the need to present receipts. Where meals are provided at conferences and meetings, a reduced per diem rate will be provided. Per diem rates will be pro-rated for partial days.

## **5. ACCOMMODATION**

Accommodation costs will be reimbursed for approved travel provided those traveling on Students' Union business explore all accommodation for standard (non-premium) options (hostel, residence, hotel) to secure the best rate for acceptable accommodation.

## **6. CHILDCARE**

The Students' Union will provide reimbursement for monthly childcare costs incurred by Board of Directors members holding an Executive Portfolio of up to five percent (5%) or \$50, whichever is less. Those board members incurring specific childcare costs due to travel, or attendance at extraordinary meetings, shall be entitled to additional childcare reimbursement.

## **7. REFRESHMENTS AT BOARD OF DIRECTORS AND OTHER STUDENTS' UNION MEETINGS**

The Students' Union may provide food and drinks at Board of Directors and sub-committee meetings expected to last more than three (3) hours in length.

## **8. NON-ALLOWABLE EXPENSES**

The Students' Union will not provide reimbursement for such personal expenses as entertainment, movie rentals, toiletries, alcohol, penalties and fines. Travel expenses of spouses/partners are non-allowable expenses. The cost of personal phone calls over and above approved cell phone reimbursement rates are non-allowable expenses.

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**Committee Responsibility:** Board of Directors

**Adopted:** July 2016

**Procedure:** -

**Last Amended:** November 2017

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## STATEMENT

Bylaw XIV, article 1 outlines that the Students' Union shall have between two and six signing officers, and that not less than two signing officers shall be required to authorize expenditures and contracts. The bylaw also states that at least one, and not more than two signing officers shall be staff members.

### **1. APPOINTMENT OF STAFF SIGNING OFFICERS**

The staff signing officers of the Students' Union shall be the Executive Director and one additional staff member selected by the Board of Directors. The Board of Directors will review and affirm staff signing officers not less than once per year.

### **2. APPOINTMENT OF BOARD MEMBER OFFICERS**

The Board member signing officers of the Students' Union shall be selected by the Board of Directors at the first meeting held after April 30 of each year, and as needed thereafter.

### **3. REGULATIONS FOR SIGNING OF CHEQUES**

Each cheque and cheque requisition must be signed by at least one Board of Directors member.

No signing officer is permitted to sign their own cheque.

### **4. LABOUR RELATIONS AGREEMENTS AND MEMORANDA**

Only members of the Labour Committee shall have the authority to approve agreements or memoranda of understanding made on labour relations matters. All such agreements are subject to ratification by the Board of Directors and shall not be considered as approved by the Employer until such a ratification has occurred, unless authority has been granted to the Labour Committee by the Board of Directors to negotiate and agree to terms on a specific topic or agreement.

### **5. REMOVAL OF SIGNING OFFICERS**

The ability of a Board member or staff member to serve as a signing officer shall terminate upon the termination of their position with the Students' Union.

The Board of Directors can remove the ability of a Board member to serve as a signing Officer with a 2/3 majority vote at a Board of Directors meeting provided that there is a bona fide reason to do so.

The Board of Directors can remove a staff member's signing authority by a simple majority vote at a Board of Directors meeting provided that there is a bona fide reason to do so and that the job description of the staff member in question does not specifically include serving as a signing authority.

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**Committee Responsibility:** Board of Directors**Adopted:** November 2016**Procedure:** -**Last Amended:** August 2018

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## PREAMBLE

Revenue and retained earnings of the Students' Union is organized into different funds that describe the purpose of the revenue and plans for accumulated surpluses. The goal of this policy is to describe the terms of each fund, set standards to ensure funds are properly maintained, and provide guidance to the Board of Directors in managing funds.

## STATEMENT

### **1. BUILDING AND CAPITAL FUND**

Fees for the Building and Capital Fund are drawn from the Building Maintenance Fee described in Bylaw III, Article 2. The fund is used primarily to cover routine capital expenses and offset amortization expenses for past capital expenditures. Should the fund produce a surplus at the close of the fiscal year, the surplus amount may be used to cover operational expenses related to building maintenance, repairs, and operations. Disbursements from the Fund may be made by the Board of Directors.

Funds held in the Building and Capital Fund shall be retained for future capital projects.

### **2. HEALTH AND DENTAL FUND**

Fees for the Health and Dental Fund are drawn from the Health and Dental Plan Fee described in Bylaw III, Article 5. The Fund is used exclusively to cover the direct and in-direct costs associated with provided extended health and dental benefits, and associated services, to students. Annually the Fund shall transfer \$90,000 to the General Fund to offset operational (staffing, advertising, legal, and other) costs associated with provision of the Health and Dental Plan service. Disbursements from the Fund may be made by the Board of Directors.

The purpose of the Health and Dental Fund reserve is to provide the Students' Union an ability to offset unexpected increases in premiums, and to protect against any interruption in fee collection.

### **3. CLUB FUND**

Fees for the Club Fund are drawn from the Club Fee described in Bylaw III, Article 2. The Fund is used exclusively to cover the direct and in-direct costs associated with providing for student clubs



and associations. The Fund shall transfer 25% of its annual revenue each year to the General Fund to offset operational (staffing, advertising, and other) costs associated with provision of student clubs. Disbursements from the Fund may be made by the Board of Directors as per Policy 40.02, Club Administration.

The purpose of the Club Fund reserve is to provide the Students' Union an ability to offset unexpected increases demand, and to protect against any interruption in fee collection.

#### **4. STUDENT GRANT FUND**

Fees for the Student Grant Fund are drawn from the Student Grant Fee described in Bylaw III, Article 2. The Fund is used exclusively to cover the direct grants to members engaged in student initiatives at Douglas College. The Fund shall transfer 25% of its annual revenue each year to the General Fund to offset operational (staffing, advertising, and other) costs associated with provision of grants. Disbursements from the Fund may be made by the Budget and Operations Committee as per Policy.

The purpose of the Student Grant Fund reserve is to provide the Students' Union an ability to offset unexpected increases demand, and to protect against any interruption in fee collection.

#### **5. GENERAL FUND**

All fees and other revenues collected by the Students' Union, beyond those described in Articles 1 through 4 above, shall be allocated to the General Fund. There shall be no restrictions on what expenditures may be covered by the General Fund, subject to such rules that may exist in the law, the bylaws and other policy of the Students' Union.

All retained earnings not allocated to funds listed in Articles 1 through 4 above shall be allocated to the General Fund as unrestricted net assets.

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**Committee Responsibility:** Board of Directors

**Adopted:** November 2016

**Procedure:** -

**Last Amended:** August 2018

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## PREAMBLE

Members of the Board receive remuneration for their work on behalf of the Students' Union as per Bylaw VI, Article 4. This policy will summarize the compensation, known as honouraria, provided to different classifications of Board members, and the mechanisms by which Board members are accountable for funds received.

The purpose of Board remuneration is to provide compensation for lost wages and/or funding for those who dedicate work, study and extra-curricular time to serve the student body. The different levels of funding provided to each classification is a reflection of the time associated with fulfilling the terms of positions under each classification.

## STATEMENT

### **1. REPRESENTATIVE CATEGORIES AND REQUIRED HOURS**

#### **1.1 Executive Members**

Executive members of the Board are those members described in Bylaw VI, Article 2. (a). Executive members shall be required to serve 40 hours every two weeks. This time is exclusive of Board of Directors meetings and general meetings, which the members shall be required to attend without compensation.

#### **1.2 Members at Large**

Members at Large are those members of the Board described in Bylaw VI, Article 2. (b). Members at Large shall be required to serve 25 hours every two weeks. This time is exclusive of Board of Directors meetings and general meetings, which the members shall be required to attend without compensation.

#### **1.3 Constituency Representatives**

Constituency Representatives are those members of the Board described in Bylaw VI, Article 2. (c). Constituency Representatives shall be required to serve 20 hours every two weeks. This time is exclusive of Board of Directors meetings and general meetings, which the members shall be required to attend without compensation.

## **2. COMPENSATION RATES AND PAYMENT SCHEDULE**

### **2.1 Base Rate of Compensation**

The base rate of compensation for Board of Directors members shall be \$17.4548 (2018) per hour served. This rate is based on historical values determined by surveying other student organizations, and adjusted for inflation over time.

### **2.2 Annual Adjustment**

Annually on May 1 of each year, the rate of compensation for Board members shall be increased by the greater of the rate of change in the consumer price index for Vancouver over the preceding twelve months, or 1.5%.

### **2.3 Payment**

Board members shall be paid every two weeks, on the same payment cycle as wages paid to employees. The amount of each payment to a Board member will be determined by the number of hours served by that member in the two weeks (known as the reporting period) prior to the week in which payment is issued, subject to the terms and reporting rules in this policy (i.e. honouraria will be pro-rated based on actual hours served).

### **2.4 Banking Hours**

Board members who work a surplus of hours in given reporting period will not be compensated for those hours over and above the hours they are required to serve. Up to twenty-five surplus hours served by Members at Large and Constituency Representatives, and up to forty surplus hours served by Executive Members, may be banked and used in a reporting period in which a Board member was unable to perform their duties due to bona fide illness or incapacity, or due to the campus being closed for an extended period (i.e. the Christmas Break). This provision may be used no more than twice per semester.

## **3. REPORTING**

### **3.1 Written Reports**

Each Board member must submit a written report summarizing their work in each reporting period in order to qualify for honouraria. Reports will conform to a set template, and include details on work completed, hours of service provided, and meetings attended.

### **3.2 Submission of Reports**

The following rules will apply to the submission of written reports:

- Reports are due by noon of the first business day following the end of the reporting period;
- Reports provided late may result in the stipend payment being delayed to the following payment cycle; and,
- Reports provided more than six weeks following the end of a reporting period will not be considered, and a Board member failing to provide a report for a reporting period shall,

after six weeks, be deemed to have forfeited any honoraria they may have been owed.

### **3.3 Standard Approval of Reports**

- a. Board of Directors members' written reports must be approved by the Director of Finance and Executive Director. Notwithstanding the foregoing, no Board of Directors member may approve their own report.

In cases of conflicts of interest or prolonged absences, another Executive member who is a signing officer may approve a report in place of the Director of Finance, and the alternate staff signing officer may approve a report in place of the Executive Director.

- b. Standard approval shall be granted provided that a report conforms to the necessary reporting standard, that the report appears accurate, and that there is no reason to believe that the report's author has provided incorrect information. Payment shall be issued to Board members based on their reports receiving preliminary approval.

### **3.4 Referral of Reports**

Where the Director of Finance, Executive Director, or their alternates find that a report is missing necessary information, contains misstatements, attempts to claim hours for work not completed, or other such issues, said report(s) shall be referred to the Budget and Operations Committee for consideration. The Committee may approve or reject the report, or seek clarification from the report author. Should a member of the Committee be the author of a report being considered by the Committee, they shall be deemed in a conflict of interest.

### **3.5 Role of Board of Directors**

- a. Approved reports shall be presented for information to the Board of Directors each quarter for the proceeding three months.
- b. Should a Board member whose report was not approved by the Budget and Operations Committee disagree with the Committee's ruling, they may appeal to a meeting of the Board of Directors, who may overturn the Committee's decision by a vote with 2/3 support of voting members present.

## **4. SCOPE OF WORK**

Work performed shall be consistent with each member's position, portfolio and assigned duties. Not more than sixteen (16) hours per reporting period for Executive members, and not more than ten (10) hours per reporting period for other Board members, may be general office work. Work on major projects shall be per the direction of the Board of Directors, the Strategic Plan, or where appropriate, a Collective.

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