

The Draft Minutes of
THE ORDINARY MEETING OF THE FINANCE COMMITTEE
4th Week Hilary Term 2019
4th February 2019
Television Room, 15:00

Present:

The President (Mr Daniel Wilkinson, *Oriel College*), **The Treasurer** (Ms Amy Gregg, *Somerville College*), **The Secretary** (Mr Nicholas Leah, *Lincoln College*), **The Treasurer-Elect** (Charlie Coverman, *Brasenose College*), **The Standing Committee Delegate** (Mr Shining Zhao, *University College*), **The Standing Committee Delegate (Secretary)** (Mr Jim Brennan, *St. Peter's College*), **The Elected Member** (Mr Troels Boesen, *St. Hugh's College*), **The Elected Member** (Mr. Hugh Bellamy, *Lady Margaret Hall*), **The Senior Treasurer** (Stephen Dixon, *Downing College, Cambridge*), **The Bursar** (Mrs Lindsay Warne).

Attending:

The Elected Member of Standing Committee (Ms Mahi Joshi, *Trinity College*).

Apologies:

The Elected Member (Thomas Laver, *Balliol College*), **The Senior Librarian** (Mr Sean Power, *Oriel College*).

Absent:

The President-Elect (Genevieve Athis, *Christ Church College*)

The Treasurer opens the meeting at 15.11

Requests to Pass Absences from Previous Meetings

The Treasurer moves that the Finance Committee pass The Treasurer-elect's absence from the 3rd week ordinary meeting of the Standing Committee due to a disabling or infectious illness.

The motion passes nemine contradicente

The Treasurer moves that the Finance Committee pass The Standing Committee Delegate's (Mr. Jim Brennan) absence from the 3rd week ordinary meeting of the Standing Committee due to a disabling or infectious illness.

The motion passes nemine contradicente

*The Treasurer moves that the Finance Committee pass **The President's** absence from the 3rd week ordinary meeting of the Standing Committee due to a pursuit of service to the Society agreed to be of paramount importance.*

The motion passes nemine contradicente

Matters Arising from Previous Minutes

No matters were raised.

Ratification of Minutes

The Treasurer moves that the Finance Committee ratify the draft minutes from the 3rd week Hilary Term 2019 Ordinary Meeting of the Finance Committee

*Seconded by **The President***

The motion passes nemine contradicente

The President

Business of the President

The President raises the issue of the budget. The Bursar raises that this was not on the agenda. The Standing Committee Delegate (Mr Jim Brennan) says nothing had been sent to him even after the budget.

The Bursar says there was no conclusion to a private meeting held to discuss the budget. The Elected Member (Mr Troels Boesen) argues it was obvious this subject would be talked about in this committee. The Bursar says in theory this would be fine but not in practice

The Bursar has the audited accounts and the Treasurer says she has an electronic version.

The Bursar argues we should wait until we get accounts for last year next week.

The Treasurer argues the budget should have been passed at beginning of Michaelmas 2018.

The Elected Member (Mr Troels Boesen) says we have a working budget as a step up from nothing that we should discuss. The Treasurer argues it is clear we in an untenable situation, and we should discuss the budget now. The Elected Member (Mr Troels Boesen) says we should take extraordinary measures to rectify this mistake.

The Senior Treasurer suggests we should hold an emergency meeting of this committee, as buying time will be useful. The Bursar says an emergency meeting would be made more productive.

The Librarian-elect (Ms. Sara Dube) and The Librarian (Mr Brendan McGrath) enter at 15.15.

The President enquires to what we will be discussing in this extraordinary meeting. The Treasurer says we can distribute the draft budget. She has gone through it with people from the business school line by line.

The Senior Treasurer argues that the budget does not get updated. The Bursar says the accounts are a working document and have never been circulated. She argues it's not practical to create a committee to design a budget, a small meeting is needed beforehand to go through things.

The Treasurer argues that this committee doesn't construct the budget, but should go through and critique it. The Bursar says such conversations happen in meetings with presidents.

The President wants the private meeting to happen early Wednesday, and we can have emergency later on Wednesday. Several members cannot make this time. They agree Thursday is a better day.

The President states that aim is that we can pass yearly and termly budget on Thursday in TFC and TSC. TFC should be held at noon if we can, with TSC at 2. The Senior Treasurer will coordinate with The President before the meeting is called to confirm his availability.

The Senior Treasurer argues that The President is the figurehead of the budget, and the Bottom line must stay the same. He points to the example of 'establishment expenses' that are the bursar's responsibility and she can shift money from other budgets of her own. Individuals should take responsibilities for their own budget remits.

The Elected Member (Mr Troels Boesen) argues the discussion is not about change, something needs to be passed, and this committee should create the budget as it wants.

The Senior Treasurer says that what you have to keep is the bottom line. The Bursar says unless something has agreed, we work to last year's bottom line.

The Treasurer argues that when she looked through standing committee budget, the speaker budget was unrealistic and in different areas such as staff recruitment is excessive. She says it's best we talk through concerns first in a private meeting. The President says that in the private meeting on Thursday they will speak through proposed changes.

Questions to the President:

There were no questions to the President

The Librarian

Business of the Librarian:

The Librarian has no business in his absence

Questions to the Librarian:

There are no questions to the Librarian in his absence

The Treasurer

Business of the treasurer:

The Treasurer raises the DSC expenses.

The Treasurer delegates the chair to The President as she retrieves the DSC expenses.

The Elected Member (Mr Troels Boesen) reminds the Bursar that we should have have accounts for money owed to creditors. The Bursar says the committee will have it by next Monday.

The President delegates the chair to The Treasurer.

The Treasurer raises £890.45 in total DSC expenses.

The Bursar reviews the expenses.

The Bursar asks why rail travel from of to Birmingham was capped at £27. She realises that her comparison comparison was between one person and a group of 2 people.

Bursar asks why one identical Oxford to York journey was £10 more. The President speculates one may have had to be purchased late. He will have to ask the chair of the Debate Selection Committee.

The Bursar asks why one individual went to London for a visa, but did not list the cost. Visa reimbursement. The Treasurer speculates the visa may have been free.

The Treasurer moves that the Finance Committee recommends that the Standing Committee pass the Debate Selection Committee expenses.

The President seconds the motion.

The motion passes nemine contradicente

Questions to the Treasurer:

There were no questions to the Treasurer

The Secretary

Business of the Secretary:

The Secretary has no business

Questions to the Secretary:

There were no questions to the Secretary

Mr Shining Zhao

Business of Mr Shining Zhao

Mr Shining Zhao has no business

Questions to Mr Shining Zhao:

There are no questions to Mr Shining Zhao

Mr Jim Brennan

Business of Mr Jim Brennan

Mr Jim Brennan has no business

Questions to Mr Jim Brennan:

There are no questions to Mr Jim Brennan

The President-Elect

Business of the President-Elect:

The President-Elect has no business

Questions to the President-Elect:

There are no questions to the President-Elect

The Librarian-Elect

Business of the Librarian-Elect:

The Librarian-Elect has no business

Questions to the Librarian-Elect:

There are no questions to the Librarian-Elect

The Treasurer-Elect

Business of the President-Elect:

The President-Elect has no business

Questions to the President-Elect:

There are no questions to the President-Elect

Mr Thomas Laver

Business of Mr Thomas Laver

Mr Thomas Laver has no business

Questions to Mr Thomas Laver:

There are no questions to Mr Thomas Laver

Mr Troels Boesen

Business of Mr Troels Boesen

Mr Hugh Bellamy has no business.

Questions to Mr Troels Boesen

There are no questions to Mr Troels Boesen.

Mr Hugh Bellamy

Business of Mr Hugh Bellamy

Mr Hugh Bellamy has no business

Questions to Mr Hugh Bellamy:

There are no questions to Mr Hugh Bellamy

The Bursar

Business of the Bursar:

The Bursar has no business in her absence

Questions to the Bursar:

There are no questions to the Bursar in her absence

The Senior Treasurer

Business of the Senior Treasurer:

The Senior Treasurer has no business

Questions to the Senior Treasurer:

There are no questions to the Senior Treasurer

Any Other Business

There was no other business raised.

Changes to the Composition of this Committee

There were no changes to the composition of this committee.

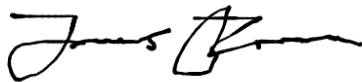
Date of Next Meeting

The President will call an emergency meeting this week.

The President will call the next ordinary meeting for 5th Week Hilary Term 2019 (Monday 11th February) at 3pm.

The Treasurer closes the meeting at 15.37

Signed,



James Brennan

Collegium Sancti Petri-le-Bailey

The Standing Committee Delegate to the Finance Committee