

SFPIRG AGM MINUTES – FEBRUARY 24TH, 2021

1. Welcome and Acknowledgement of Unceded Coast Salish Territories

Meeting called to order 5:00pm. 14 members in attendance + 2 guests. Regular quorum was not reached. Reduced quorum was reached.

2. Accessibility Needs

Given that the AGM is happening over Zoom, auto-captioning has been turned on for the meeting. Questions or comments can be asked or offered by text (Question & Answer feature) or asked out loud (Raise Hand feature).

3. Introduction to Board of Directors and Staff

Board: Saima Chowdhury (Co-chair), Fahim Faysal (Co-chair), Constantin Lozitsky, Susan Naseem

Absent Board: Adriano D'Alessandro, Pariya Zabihi

Staff: Susan Chiv, Gabby Doebeli

Absent Staff: Kalamity Hildebrandt

4. Norms for the Meeting

- We ask that speakers share their names and pronouns when they speak and when using the Q&A function
- Respectful, compassionate communication. This means being kind to people you may disagree with.
- Step up, Step back. If you notice you've spoken a lot, step back to allow others the chance to speak. If you haven't spoken, step up and share your thoughts.
- We will be following the agenda and will clearly state when we've moved on to the next item. Each item will be open to discussion, should there be any questions or comments.
- All decisions will require a simple majority vote. Please vote in the poll that appears on screen for your vote to be counted. You can vote yes, no, or abstain.
- Staff are creating a speaker's list in the order that hands are raised or questions are submitted to the best of their ability.
- Please try to keep comments as succinct as possible.

5. Presentation and Adoption of the Agenda

Yes – 6

No – 0

Abstain – 1

Motion passes

6. Approval of the 2020 SFPIRG AGM Minutes

Yes – 8

No – 0

Abstain – 0

Motion passes

7. Presentation and Consideration of the 2019-2020 Annual Report

Co-chairs summarized the report, speaking mainly to the year in review.

Approval for receipt of Annual Report

Yes – 9

No – 0

Abstain – 0

Motion passes

8. Presentation and Consideration of the 2019-2020 Financial Statements

Andrea Knorr, CPA, CGA, Partner from W. Bruce & Associates Ltd, presented the Financial Statements.

Qualified opinion – qualified only because they cannot verify how many students SFU has, and SFPIRG's student assessments are based on that. Going based on numbers reported by SFSS & GSS, but cannot independently verify SFU's numbers.

Emphasis of matter notes that the majority of the funding comes from students' assessment fees; if SFU stopped existing, SFPIRG would not be able to financially continue. The likelihood of SFU shutting down is fairly slim, so it is probable this is not an issue.

Statement of Financial Position/Balance Sheet – Cash in the bank is similar to last year. Same for receivables and prepaid expenses. Liabilities shows accounts payable and payroll liabilities and wages payable (vacation payable etc up to August 31st). Unrestricted equity is the surplus SFPIRG has accumulated over the years, approximately \$40k.

Income statement – Summer 2020 showed that fees increased compared to the same semester the previous year. The pandemic didn't affect assessment amounts, which is good news. Expenses decreased from last year, and operating costs remained consistent. The pandemic meant programming was decreased, which is reflected in a decline compared to last year. Wages look like they increased from the previous year, but that's because one of three permanent staff did not work their full hours the previous year. Overall, there was a small loss of about \$10k.

Statement of Cash Flow – shows cash flow remained about the same.

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Approval for receipt of Financial Statements

Yes – 8

No – 0

Abstain – 0

Motion passes

9. Adjournment at 5:45pm