

SFPIRG AGM Minutes – February 16th, 2022

1. Welcome and Acknowledgement of Unceded Coast Salish Territories

Meeting called to order 5:30pm. 7 members in attendance + 3 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: Gurleen Aujla (Co-chair), Hannah Male (Co-chair), Palwasha Saeed

Staff: Susan Chiv, Chantelle Spicer

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.
- Make space, take space. If you notice you've spoken a lot, make space to allow others the chance to speak. If you haven't spoken, take space 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 – 7

No – 0

Abstain – 0

Motion passes

6. Approval of the 2021 SFPIRG AGM Minutes

Yes – 6

No – 0

Abstain – 0

Motion passes

7. Presentation and Consideration of the 2020-2021 Annual Report

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

Approval for receipt of Annual Report

Yes – 6

No – 0

Abstain – 0

Motion passes

8. Presentation and Consideration of the 2020-2021 Financial Statements

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

Qualified opinion – standard for SFU groups that receive funds from students. Verifies money we receive matches the reported amounts from SFSS & GSS.

Emphasis of matter – directs attention that majority of funds comes from SFU student assessments.

Statement of financial position (balance sheet) – assets show large accounts receivable. Student assessment fees for Summer semester weren't deposited until September; explains difference from prior year. 88k unrestricted equity.

Statement of revenue and expenditures (income statement). Student assessment fees increased from last fiscal due to referendum for grad students passing. Misc grant projects – more active in last fiscal year compared to year before (covid for a lot of it), but did have the Transformative Justice Summer School. Expenses typical across the board. Accessibility & prog and education higher because we were more active than year before, despite covid. Rent (operating costs) – for a few months didn't have to pay, which is why we had a decrease. There was an overlap of staffing between Directors of Engagement (Craig Pavelich and Gabby Doebeli), explaining increase in staff amounts. Increase in \$44k from activities. Small government

subsidy available for anyone who had payroll during covid – temporary wage subsidy.

Statement of cash flow – where the cash went. Cash from last year decreased by 16k, how much in the bank. But \$56k came in from fees for Sep/21.

Notes. Purpose of organization – we don't have to pay income tax as a not-for-profit. Summary of significant accounting policies – deferral method of reporting. Report revenue in the year that it belongs to. Can't put a value on donated services of volunteers so not reflected in financial statements. Contractual obligations with long-term lease being signed. Economic dependence – 94% from SFU student assessments. Risk – liquidity risk. May have trouble meeting obligations if we don't get all our revenue in on time. Impact of COVID – list of subsidies SFPIRG applied for, Temporary Wage Subsidy. Accountant has no concern about ability of SFPIRG to operate for next fiscal year.

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Approval for receipt of Financial Statements

Yes – 6

No – 0

Abstain – 0

Motion passes

9. Adjournment at 6:20pm