



**IGNITE Student Union
Board of Directors 2017-2018
Third Meeting
October 11, 2017
North Campus**

Members Present

Allyson Sander
Sara McCormick
Nicholas Davenport
Tudor Gagea
Graham Budgeon
Samuel Mitchell

Staff

Ercole Perrone
Tara DeFrancesco
Maja Jocson
Vanessa Silaphet

Guests

Janina Jocson (*Future BoD North*)
Shayan Shakil (*Future BoD North*)
Jen McMillen (*Dean of Students*)

Excused

Michael Hillocks

1. CALL TO ORDER.

N. Davenport called the meeting to order at 5:54pm. A quorum of Directors was present.

2. APPROVAL OF THE AGENDA

Motion to approve the agenda as presented.

Moved by: T. Gagea

Seconded by: G. Budgeon

CARRIED: YES

“Be it resolved that the Agenda for the Third Meeting of the IGNITE Board of Directors 2017-2018 is approved as presented.”

3. DECLARATION OF CONFLICT OF INTEREST

No conflict of interest was declared.

4. APPROVAL OF MINUTES OF THE SECOND MEETING 2017-2018

Motion to approve the minutes from the Second Meeting of the IGNITE Board of Directors 2017-2018 on September 14, 2017 as presented.

Moved by: A. Sander

Seconded by: S. McCormick



CARRIED: YES

“Be it resolved that the IGNITE Board of Directors approves the minutes of the Second Meeting of the 2017-2018.”

S. Mitchell entered at 5:57pm.

5. OPSEU COLLEGE FACULTY STRIKE

J. McMillen, Dean of Students, provided an update on the potential college faculty strike. OPSEU, the union representing college faculty, provided colleges with the required five days’ notice of a strike however, a strike can be averted as negotiations will still occur up until 12:01am on Monday, October 16th. If there is no agreement, all full-time classes will be suspended. Currently, the institution is working to maintain clinicals, co-ops, placements, etc. in hopes these will continue whether supervised by faculty or not. The institution is also working to maintain workstudy positions but workstudy students are encouraged to connect with managers for more information. Picketing is to be expected at all three campuses and when coming on campus, all are encouraged to follow picketing etiquette. Students should keep in mind the outcome of a two day strike versus two week is very different and contingency planning is underway. All student services will still be available on campus such as the Math and Writing Centres, Varsity Athletics.

The board inquired about any potential refunds for students, J. McMillen indicated that a refund process is governed by the ministry and ultimately the decision is made by them, likewise with OSAP. Deadline to drop a course without academic penalty is November 13th currently, but will be extended. Students have received an email from their Dean for updates, however any inquiries can be sent to deanofstudents@humber.ca; this email account will be monitored by the Dean of Students to facilitate any questions from students/parents, etc. For regular updates, students are encouraged to visit humber.ca/updates.

6. APPROVAL OF APPOINTED/ELECTED BOARD MEMBERS

IGNITE received 11 applications for the Director North position. After being vetted for eligibility criteria as set out by the Constitution, the panel decided to interview six students. After interviews, two students have been selected as recommendations for the Board to approve.

Unfortunately, after an attempted election in March 2017 and a by-election in September 2017, IGNITE was unable to fill the Orangeville Director position and that position will remain vacant for the remainder of the 2017-2018 term.

Motion to approve Shayan Shakil and Janina Jocson as the newly appointed North Directors for the 2017-2018 term.

Moved by: A. Sander

Seconded by: T. Gagea

CARRIED: YES



“Be it resolved that the IGNITE Board of Directors approves Shayan Shakil and Janina Jocson as the newly appointed North Directors for the 2017-2018 term.”

7. APPROVAL OF AUDITED FINANCIAL STATEMENTS 2016-2017

T. DeFrancesco, IGNITE Finance Director, presented the audited financial statements for 2016-2017. Highlights of her presentation include:

Independent Auditors Report:

- BDO has issued a clean audit report, which is an unqualified opinion, meaning that IGNITE’s financial statements present fairly, in all material respects, the financial position of IGNITE as at March 31, 2017, and the results of its operations and its cash flows for the year then ended to be in accordance with CASNPO

Statement of Financial Position:

- Cash and Due from Humber College balances need to be considered on an aggregate basis; Cash has increased \$700K, however Due from Humber balance has decreased \$650k, so when analyzed together, little change year over year
- Short-term investment includes a GIC that is re-invested on an annual basis
- Prepaids and AR have not changed significantly in composition or balance year over year, therefore there is little to note
- Capital assets decreased from prior year as a result of \$50k in assets purchased, offset by \$264k in amortization expense taken on these assets
- Deferred revenue increased due to increase in summer and winter student activity fees collected
- will discuss net assets when we come to Statement of Changes in Net Assets

Statement of Operations:

- student fees increased approx. \$100k which is directly related to increase in student enrollment as the student activity fee charged did not increase year over year
- Other income – please refer to schedule 1 of Draft Audited Financial Statements
 - o Decreased \$127k mostly due to work study grant funding decreasing \$128k from prior year. This is funding from Humber College to be used to pay for student’s part time wages and work study programs. It is an amount they determine and send to us. This is the last year we are receiving this amount so it has decreased, and will be \$0 next year.
- Student services expenses increased \$130k – please refer to schedule 2 of Draft Audited Financial Statements
 - o Orientation/frosh expense increased due to the choice of performers and their associated cost versus those chosen in the prior year
 - o Student life expense increased as this was the first full year of service provided
 - o Special projects expense increased due to more Real Talk speakers being hired
- Administrative expenses increased \$250k – please refer to schedule 3 of Draft Audited Financial Statements
 - o Due to increase in advertising and promotion which is due to rebrand
- Overall ended the year with a deficiency of \$351k



Statement of Changes in Net Assets:

- Funds invested in capital assets decreased by amortization expense offset by capital assets purchased
- Internally restricted for contingency fund increased by CPI amount as required annually
- Internally restricted for student development fund increased by amount of revenue collected in the year from student development fee

Statement of Cash Flows:

- Starts with deficiency of revenue over expenditures in the year, and adds or deducts non-cash items, and changes in non-cash working capital balances, and investing activities to reflect an increase in our cash position at the end of the year, which agrees to cash reported on the statement of financial position

Notes to the Financial Statements:

- Significant accounting policies – no change to note from prior year
- Investments – explains our GIC investment
- Due from Humber College – amount they are holding of ours and the rate as which it earns interest
- Capital assets – cost and accumulated amortization of capital assets by category. This will update each year for assets purchased, and amortization taken on the assets
- Net assets invested in capital assets – shows change in net assets invested in capital assets is a result of capital assets purchased and amortization taken in the year
- Restrictions on net assets – reiterating the changes in restricted funds as discussed in Statement of Changes in Net assets
- Transactions with Humber College – IGNITE paid Humber College a custodial fee in the year, and we received work study grant
- Lease commitments – represent our contracted commitments of future cash outlays
- Post-employment benefits – outlines RRSP contributions made during the year
- Financial instrument risk – only risk is credit risk, which is risk of default on a debt and has not changed from the prior year
- Comparative figures – some reallocations of expenses were made this year and the prior year's same expenses were reallocated for consistency

Motion to approve the presented audited financial statements 2016-2017.

Moved by: T. Gagea

Seconded by: G. Budgeon

CARRIED: YES

“Be it resolved that the IGNITE Board of Directors approves the audited financial statements 2016-2017.”



8. APPROVAL OF LETTERS PATENT OBJECTS

The Letters Patent Objects, outlining the purpose and reasons for IGNITE's existence, were presented last meeting and any amendments were to be sent to the Chairperson and CEO. None were received, so the Letters Patent Objects will remain as presented.

Motion to approve the Letters Patent Objects.

Moved by: G. Budgeon

Seconded by: A. Sander

CARRIED: YES

“Be it resolved that the IGNITE Board of Directors approves the Letters Patent Objects.”

9. OWNERSHIP LINKAGE

Board members have been completing their Ownership Linkages (OLs), Next Level surveys, around campus. There is a tracking log circulated among Board members to record surveys done to date. Board members are able to complete these via iPads, paper and/or on personal devices. A QR code has been created by some board members to easily distribute and create awareness of the survey. To date, 74 OLs have been completed by board members. Deadline is Wednesday, October 18th for the first round of OLs to be completed.

10. IN CAMERA

No in-camera session necessary.

11. ADJOURNMENT

Motion to adjourn the Third Meeting of the IGNITE Board of Directors 2017-2018.

Moved by: G. Budgeon

Seconded by: T. Gagea

CARRIED: YES

“Be it resolved that the Third Meeting of the IGNITE Board of Directors 2017-2018 is adjourned.”

The meeting adjourned at 7:16pm.

_____**Nicholas Davenport**_____
Chairperson

_____**Vanessa Silaphet**_____
Recording Secretary