



Executive Summary

Highlights from September 22, 2021
Board of Directors Meeting

Shay Hamilton, Chair
Andy Do, Vice Chair
Ercole Perrone, CEO

- Tara DeFrancesco (Director, Finance and Administration) presented IGNITE's Draft Audited Financial Statements for the year ending March 2021. The Board's Finance and Audit Committee brought forward a recommendation that the Board approve the financial statements as presented. IGNITE has received a clean audit report, which means these financial statements have been presented fairly, in all material respects, and are in accordance with the Canadian accounting standards for not-for-profit organizations. This is the best audit opinion an organization can achieve, and it's the only type of opinion IGNITE has received to date.

"The review of the Financial Audit was very thorough. The Finance and Audit Committee had all of their questions answered, and were able to receive clarification wherever we needed it. Each section of the statement was clearly explained and broken down so that all of the information was easily consumed and understood. The Committee, and the Board, are more well versed in understanding the IGNITE Student Union's finances, and better prepared to make decisions for the betterment of IGNITE."
- Gabi Rana

- The Balanced Scorecard represents IGNITE's organization-wide objectives for 2021-2022. The Board was last exposed to this document in the early Spring so Ercole Perrone (CEO) reviewed the organization's Balanced Scorecard for the year for the Board's benefit.

"IGNITE continues to ensure that they measure their performance and hold themselves accountable to serving students." - Shay Hamilton

- Eli Ridder (Board Member) provided the Board with an update on the activities of the College Student Alliance (CSA). Of particular note, CSA is planning a virtual campus visit to meet with IGNITE's student leadership team.



“IGNITE is working hard with the College Student Alliance to grow its membership and to support the organization in any way we can. We are looking forward to a campus visit with CSA soon.” - Eli Ridder

- Alex Sein (Board Member), as the IGNITE student representative on Humber’s Board of Governors, provided the Board with an update from the recent Student and Academic Affairs Committee.

“It was great to see that the Board of Governors, consisting of representation from many different industry sectors, cares about the students’ wellbeing and asked the right questions to Humber Administration at these trying and changing times.” Alex Sein

- The Board asked the Governance Review Committee to investigate alternative models of student leadership within IGNITE, namely researching the relative merits of re-introducing a student president role.