

**Minutes from Undergraduate Pharmacy Society
Budget Meeting October 2nd, 2013. 5:30 PM**

Present: Duke, Jennifer, Kevin, XiXi, Damilola, Angela, Hazel, Kevin Y, Victoria, Amir, Sarah, Alysha, Aarti, Nusrat, Bonnie, Stephanie, Edric, Monica, Cha-Hui, Suyoung, Rick, Davin, Sugi, Karina, Peter, Stu, Kevin Chow, Wilson, Aaron

Absent: Kenny, Helen

Call to Order (Speaker)

Motion to begin

1.0 Review UPS Budget 2012-2013

Presenter(s): Angela

Athletics:

- Intramurals: forfeiting of a game → lost some money
- Equipment purchased
- Ice rentals for Men's and Women's hockey → over budget
- Curling: More money was budgeted based on previous year, however, not as many ppl came out and there were empty lanes.
- T-Shirt: purchased more than what was needed → loss
- Ice rental: OPA Cup
- Monica motions to approve, Hazel seconded.
- For: 13
- Against: 0
- Abstain: 2 (Athletics and Finance)

Awards and Grants

- A lot of awards ran out of space on plaques. Some money was spent for upgrading the plaques
- UPS Service award, there is a discrepancy on how much was spent → will look into where the \$1000 went
- Pharmacy Crests: No money was spent
- Transportation: None
- Invitations and programs: none
- Catering for awards night: went over budget
- Engraving trophies and awards went over budget
- Hazel motions to approve, Hazel seconds.
- Against: 0
- For: 14
- Abstain: 1 (finance)

CAPSI

- Kevin motions, Monica seconds
- Abstain: 2 (Capsi and Finance)
- For: 13

Events:

- Theatre rental
- Ticket printing: went over
- Used revenue for ticket sales to purchase items → Do not do this bc there are no receipts.
- PAW: 1000 sponsorship from OPA
- Mr. Pharmacy: Money earned was sent to Charity
- Balance: deficit of 87.81
- Peter motions to approve, Alysha seconds
- For: 13
- Against: 0
- Abstain: 2 (Finance and events)

External Affairs

- Over budget for mailing
 - CSHP membership was covered
 - OPA Subsidy: \$2000
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- OPA Membership
- Outreach events was under budget
- CSHP Writing Award: waiting for a receipt
- Hazel motions to table discussion until receipt is received for CSHP Writing Award, Aarti seconds.

HST

- 170 dollars paid out to the government
- Alysha motions to approve, Karina seconds
- For: 14
- Against: 0
- Abstain: Finance

IPSF

- Subsidies given for exchange and conference (max of \$500 per student) to a max of \$3000
- Events require food.
- Anti-TB and Student exchange presentation occurred.
- Aarti Motioned to Table, Hazel seconded.

The Key

- Money was already paid out to 1T3
- Aarti motions to approve, and Alysha Seconds.
- For: 14
- Against: 0
- Abstain: 1 Finance

Monograph

- Tried a new initiative to print in colour. They assessed how many copies to print and were under budget
- Loss was less than projected.
- Rick Motions to Approve, Karina Seconds
- For: 13
- Against: 0
- Abstain: 2 (Monograph and Finance)

Orientation banquet

- Loss was less than projected
- Aarti motions to approve, Sarah seconds
- For: 13
- Against: 0
- Abstain: 2 (VP and Finance)

Pharmakon

- Went with a new company.
- Went over budget
- Purchased backdrop and lighting
- We transitioned to Flickr so we covered fees for both websites. The transition is still happening due to the large amount stored on the old hosting website
- There were hidden fees that were brought up with Sure Print so we were over budget.
- More money was lost than anticipated due to fine print. Need to look at the contract closer this time
- Alysha motions to approve, Monica seconds.
- For: 13
- Against: 0
- Abstain: 2 (Finance and Pharmakon)

Social

- Boat cruise is paid for before the meeting to rent the boat
- Semi-Formal: we were anticipating 15 grand in revenue but only got 9 grand → huge loss
- Alysha motions to go in camera, Aarti seconds
- Alysha motions to go out of camera, Jen seconds
- Monica motions to approve, Jennifer seconds
- For: 13
- Against: 0
- Abstain: 2 (Social and Finance)

Student Fees

- Student fees go towards grad fund
- Pharm D students are incorporated in with graduating class
- Aarti motions to approve, Jen seconds
- For: 14
- Against: 0
- Abstain: Angela

UPS:

- We get audited every year
- Auditing costs: have been going to the same auditor with a reasonable cost
- There is a GIC and we get interest from there
- Vending machine in the lounge: we collect some commission from that
- Student initiative fund: not much was claimed
- Postage: We get billed for all mailing
- Office Supplies
- OPSIS transportation: we made a revenue
- Not sure about the SDM laminate plaque → revenue of \$62.15. Will be speaking to Dave White regarding this.
- Alysha motions to approve, Jen seconds
- For: 14
- Against: 0
- Abstain: 1 (Finance)

Webmaster:

- Aarti motioned to table, Jen seconds

2.0 UPS Budget 2013-2014

New projected deficit: \$3819.18

2.1: Athletics Budget 2013-2014

- Some set costs have been paid out
- We are anticipating some loss for forfeits
- T-shirt sales and raffle revenue combined to date is: \$220
- OPA: Projected to receive \$2000
- Sponsorship: there are 6 events and \$4500 is being divided evenly. Athletics is to receive \$750 for pep rally and for athletics.
- OPA cup: \$2000 given to the event
 - Friendly agreement with Waterloo about buses. \$1000 would be for the hosting school and \$1000 for visiting school for transportation costs.
- Monica motions to approve, Amir seconds to motion.
- For: 13
- Abstain: 2 (finance and athletics)
- Motion passed

2.2: Awards and Grants Budget 2013-2014

- We currently have 14 Pharmacy letters but the company that used to make them no longer does. Hard to project costs at the moment
- Alysha motions to approve, Hazel seconds
- For: 13
- Against: 0
- Abstain: 2 (VP and Finance)
- Motion passed

2.3: CAPSI Budget 2013-2014

- CAPSI fees are set
 - Hazel motions to approve, Jen seconds
 - For: 13
 - Against: 0
 - Abstain: 2 (CAPSI and Finance)
 - Motion passed
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2.4: Events Budget 2013-2014

- Theatre rental cost has been paid out already for phollies
- Sponsorship: PAM and phollies both get \$750
- Advocacy booths: both SOAPE and Events would like to do them.
- Issue: SOAPE could possible receive money twice bc of the \$300 being asked for by Events. Events made it clear that it is strictly for UPS booths.
- Case competition: CAPSI did it last year. It is split between CAPSI and events. So it should be \$100 dollars under the Events Budget.
- Ticket printing: needs to have logos from Sponsors, and depending on whom they go with, it may cost more for ticket printing. They will not be printing programs so that part of the budget is allocated to ticket printing.
- Stephanie motions to approve, Aarti seconded
- For: 13
- Against: 0
- Abstain: 2 (events and finance)
- Motion passed

2.5 External Affairs Budget 2013-2014

- Current banner does not include OPA
- OPA has asked to be included for PAM: new banner will be made
- Lunch and learn: Kenny thinks it will cost more than \$175. He thinks it will cost \$500-600.
 - OPA wants boxed lunches. Getting subs.
- OPA wanted to hold a lunch and learn for 4th and 5th years.
- OPA Sponsorship Money: \$2175 going towards PAM, Pep Rally, promotional items, banner, publication for sponsorship package and lunch and learn.
- Making new banners every year may be wasteful. This could happen year after year. However, it may just be something we have to do.
- Amir motions, Aarti seconds.
- For: 13
- Against: 0
- Abstain: 2 (external and finance)
- Motion passed

2.6 HST Budget 2013-2014

- Aarti motions to approve, Steph seconds
- For: 14
- Against: 0
- Abstain: 1 (Finance)
- Motion passed

2.7: IPSF Budget 2013-2014

- Against for giving \$3000 for student exchange, internships and congress:
 - 6 students went on an exchange. 170 ppl attending PDW. 38 ppl attended OPA.
 - Given that there are only 6 students that go in comparison to PDW and OPA. \$3000 for 6 students is not fair, plus the other conferences are more beneficial and applicable.
 - Should the money be coming out of UPS when students have other avenues for funding
 - If students really want to go, then cost will not be the determining factor
 - We sent 1 student to congress last year. How does that benefit UPS? It doesn't benefit the student population.
 - IPSF cannot recall the benefits of going to congress. They suggest talking to international IPSF
 - We are operating a deficit and costs need to be cut.
 - Suggestion:
 - Decreasing the maximum given to students, instead of \$500 per student.
 - Based on last years numbers, we can project 6 students will be going, give \$200 each. Funding decreased to \$1200
 - Pharmacist without boarders:
 - GMI did it last year
 - It seems a lot higher than what GMI did last year
 - GMI attendance number last year: 2 pods were filled and they spent \$100.
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- Hospitality expense:
 - How much involvement from U of T IPSF program?
 - From experience this past summer, there was no structure. It's hard to allocate \$900 to unstructured events.
 - \$900 should be conditional based on the structure of the event. This will be done at another meeting.
 - How many students we take in is based on number of pharmacies that can take them
 - Suggestion: keep the amount the same and base it on structure
- Aarti Motions to approve changes, Peter seconds.
- For: 14
- Against: 0
- Abstain: 1 (finance)
- Motion passed

2.8: The Key Budget 2013-2014

- Hazel motions to approve, Karina seconds
- For: 12
- Against: 0
- Abstain: 3 (Finance, VP and 1T4)
- Motion passed
- Discussion after voting:
 - Last year there were more left over bc they weren't distributed very well. Its up to the class.
 - 700 was the number of copies that was determined to be sufficient but there are a lot left over. This number needs to be assessed bc the revenue is very few.
 - We shouldn't decrease the number just to increase profit bc although it is for profit its also a student directory.
 - CU Ads guarantees \$4000 in sponsorship

2.9: Monograph Budget 2013-2014

- CU ads is giving \$8500 for pharmakon and monograph. Monograph is to receive \$2500
- 5 issues are to be published (difficult to find submissions in January)
- Rick motions to approve the cost of monograph, Jennifer seconds that.
- For: 12
- Against: 0
- Abstain: 3 (CAPSI, Monograph, Finance)
- Motion Passed

2.10: Orientation Banquet Budget 2013-2014

- Guest speaker gets a gift, for \$40.
- Why is the cost coming from UPS?
- For simplicity sake, it should just come from the 2nd year.
- From now on, everything to do with the orientation will come from the 2nd year class.
- Aarti motions to remove from budget, Aarti seconds
- For: 13
- Against: 0
- Abstain: (VP and finance)
- Motion Passed

2.11: Pharmakon Budget 2013-2014

- 250 copies is a conservative number since there is unofficially 2 classes graduating (1T4 and last year for classes for 1T5)
- Each flash uses 8 batteries per event. Usually there are 3 reps. Rechargeable batteries are used but its not enough to last the night so non-rechargeable batteries are used as well. Rechargeable batteries belongs to the reps.
- Monica motions to approve, Karina seconds
- For: 12
- Against: 0
- Abstain: 3 (Webmaster, Finance, and Pharmakon)
- Motion Passed

2.12: Social Budget 2013-2014

- Change in ticket price from \$45 to \$50, decrease in number of tickets sold to 300. This leads to changes for pharmacology and External
- Changing locations from chestnut due to low attendance. Changing to avenue banquet in Vaughn. Ticket prices will include transportation.
 - Problem: is there only 1 trip to and from? What if ppl want to leave early?
- Projected revenue is not based off of \$50 x 300 tickets. It is based off of last years actual revenues
- Cost is less than last year for chestnut
- Amir motions to approve, Monica seconds
- For: 12
- Against: 0
- Abstain: 3 (Social, 1T6, Finance)
- Motion Passed.

2.13: Student Fees Budget 2013-2014

- Karina motions to approve, Jen seconds
- For: 14
- Against: 0
- Abstain: 1 (Finance)
- Motion Passed

2.14: UPS

- Postage is up based on last years actual
- SIF: decreased from \$3000 to \$2000
- Contribution to grad fund. UPS is not benefiting from giving \$2200 to graduating when the graduating class should have enough to cover their grad formal. We have \$100000 in savings right now but that will not be the case years down the road. This only started last year. The original idea was to balance out the idea of d/c The Key.
- If its not going to the graduating fund, where would the money go towards? Will it be used appropriately?
- Giving the money to the graduating class was an idea because we didn't know what to do with it. We can't control what's going to happen in future years. We need to build UPS as an organization so that we can fund initiatives in the future. Its not doing UPS any good.
- Maybe split up the interest between the graduating class and the other half to buffer UPS budget
- If there is a deficit, then the interest should go towards the deficit.
 - This may be unfair to the class depending on how UPS spends their money.
- Sponsorship has declined over the years
- Each class has 3 to 4 years to fundraise; it should not be up to UPS to make up for that cost.
- Alysha motions to table, Aarti seconds.
- There are now only 3 years to fundraise instead of 3.5 years in the new curriculum.
- We don't want to do this year after year, it should just be removed.
- Venue costs are really high in Toronto
- Reminder: UPS is a not for profit group
- Having a surplus is a safety net so that when things run over, we are safe.
- Divide interest to all 4 classes.
- The amount changes every year so this would be fair.
- If we have that much of a surplus to spend it on the website this year.
- Final decision: interest to be divided among all four classes. If there is a surplus it is to be considered for website redevelopment.
- Aarti motions to approve, Amir seconds
- For: 13
- Against: 0
- Abstain: 2 (1T5 and Finance)

2.15: Webmaster Budget 2013-2014

- \$1000 is confirmed sponsorship
 - Redevelopment of Website is: \$4000
 - Looking at the budget, we are facing a deficit and therefore, we should just table this idea and use the website that Sugi designed.
 - If we are going to leave this task to future years, we should be saving money so that this can be done.
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- We could potentially open up a forum to get students to develop the website. \$500 instead of \$4000. This will showcase some of the students at U of T.
- We should continue to explore different options regardless of whether we do this or not.
- We should allocate \$500-\$1000 for this year so that it can be a work in progress.
- Aarti motions to approve changes, Aarti seconds.
- For: 13
- Against: 0
- Abstain: 2 (finance and webmaster)

3.0 Motion to Adjourn

4.0 Next Meeting Date

4.1 October 17th, 5:30-6:30 Tentative.

5.0 Adjournment of Meeting

5.1 Stu motioned, Steph second

5.2 Adjourned: 8:20
