

MINUTES OF THE PROCEEDINGS
of the sixth meeting of
the **Executive Committee**
of the Imperial College Union
in the 2011-2012 Session

The meeting of the Executive Committee was held in meeting room 6 of the
Union Building on the 26th January at 6.00pm

Present:

President - Chair	Scott Heath (SH)
Deputy President (Clubs & Societies)	Monya Zard (MZ),
Deputy President (Education)	Jason Parmar (JP)
Deputy President (Finance & Services)	Michael Foster (MF)
Deputy President (Welfare)	Nicolas Massie (NM)
CGCU President	Jacky Kwan (JK) (Left 6.40pm)
ICSMSU President	Suzie Rayner (SR)
CSB Representative	Chandana Shankar (CS)
CSB Representative	Richard Simons (RS)
RWB Representative	Steven Tran (ST)
RWB Representative	Mikhail Nikitin
Permanent Observer:	
Governance and Administration Coordinator	Rebecca Coxhead (RC)
General Manager	Joe Cooper

Apologies: GSA President Robert Tang (RT), Finance Manger Mayuri Patel (MP), Honorary Senior Treasurer Colin Kerr

Not Present: RCSU President Luke Kanczes (LK)

1. CHAIRS BUSINESS - none

2. MINUTES OF LAST MEETING – 12th January 2012

RESOLVED:

- 1) To pass the minutes.

3. MATTERS ARISING – none

4. MANAGEMENT ACCOUNTS – December 2011

NOTED:

- a) £13000 of budget lines in Ents have been frozen.
 - i. Steward and security costs have been reduced.
 - ii. Still aiming for a bottom line budget to be met.
 - iii. January is usually a good month for Ents.
- b) SK and CX bards are both doing well and YTD is positive.
 - i. SK bars may not have received some of the discounts promised by suppliers.
 - ii. Stock purchase is seasonal.

- iii. The price increase did not come in to effect until October.
- iv. If another price increase will occur, this will happen at the end of the summer term.
- c) The reduction in Vans income is due to the fleet being reduced due to damages caused.
- d) The GP in commercial areas are approaching target on YTD.
- e) Retail was forecasted for a tough trading year but performance is doing well against budget.
- f) It was suggested that it is worth considering a date for CSP's to commit to expenditure to assist with accruals.
- g) Temp staff costs in catering are high against budget but this has now been rectified and overall catering is doing well.
- h) The committee moved to a vote to accept the accounts and they were passed unanimously.

RESOLVED:

- 1) **To pass the presented accounts.**

5. SABBATICAL UPDATES

President

NOTED:

- a) There will be a open day highlighting what the Union offers in April.
 - i. College staff and local neighbours and business will be invited.
- b) NSS – promote to those who are able to complete this and point out the importance of not being neutral.
- c) The impact report will be done in time for Rep Week.

Deputy President (Welfare)

NOTED:

- a) Paper on the Union's stance on Exhibition Road has been taken to RWB and will go to Union Council.
- b) Looking at requesting College to get emergency phone numbers printed on the back of swipe cards.
- c) Meeting with Prof Buckingham to discuss Students not in Halls and see if regular funding can be promised.
- d) The Student Experience survey is currently in progress.

Deputy President (Education)

NOTED:

- a) Meeting with the other London Universities to discuss the Mayoral elections.
- b) Undertaken a periodic review of Civ Eng.
- c) Moving forward with the Union Wiki and this is due to be published during Rep Week.
- d) Rep Week is coming together nicely.

Deputy President (Finance and Services)

NOTED:

- a) Moving forward with budgeting, Summer Ball, Elections and general day to day admin and tings.

Deputy President (Clubs and Societies)

NOTED:

- a) Working on the following:
 - i. External speakers.
 - ii. Sponsorship speed dating.
 - iii. Expedition Board.
 - iv. Room Audit.
 - v. External Bank accounts
 - vi. NCC and NPC

6. DESIGNATED MEMBERS FUNDS

RECEIVED: The paper was presented by the DPFS

NOTED:

- a) The Principle of designated members funds was passed on the 8th July 2011 the purpose of the paper is to report update to this.
- b) This is the system that allows clubs and Societies to save for large expenditure which will be separate to prevent accidental spending and to regulate the expenditure.
- c) CSB approves the opening of the fund in the first instance.
- d) Interest will be accrued on the fund.
- e) The committee accepted the report unanimously.

RESOLVED:

- 1) To accept the reported changes (see appendix)**

7. SUMMER BALL

RECEIVED: The paper was presented by the DPFS

NOTED:

- a) It was questioned as to the quality of acts that can be secured for £25.
 - i. It was stated that no artists or acts have been approached nor confirmed.
 - ii. Anecdotally, students are motivated by the headline acts; this is a small drawn.
 - iii. The price is reflecting the ethos of making the ball accessible to students.
- b) It is planned to include students at every level; from inception to delivery.
- c) The donation from College is historical and so far has not received an indication that this is not going to be forthcoming.
- d) Sponsorship is being sought.
- e) Expenditure on wages is due to having a lower number of staff working.
 - i. It was pointed that student staff were treated badly last year.
- f) At this point there is no plan to get in extra cash points as this will be another cost.
- g) It was questioned if the reduction in bars will impact on service time.
 - i. Not serving draft beverages will assist in speeding service time.
 - ii. Opened kegs cannot be returned and as such contribute to wastage.
- h) Any amendment to the budget will come to the committee for approval.
- i) It has not been decided if Early bird ticket prices will be offered.
- j) The dinner will not be subsidised.
- k) The committee agreed that the plan and the budget were both acceptable and they were passed unanimously.

RESOLVED:

- 1) To pass the presented Summer Ball 2012 plan and budget.**

The meeting moved in to closed session at this point (7.00pm)

9. ANY OTHER BUSINESS – none

The meeting closed at 7.30pm

Approved as a correct record at a meeting of the Executive Committee on

_____ 2011/12

_____ Chair of the Meeting

Appendix 1

Imperial College Union
Designated Members Funds Policy

All Clubs, Societies & Projects wishing to purchase large expenditure items, which otherwise would not be feasible to purchase during one financial year, may use a designated reserve upon approval by CSB.

The designated reserve:

- Shall have an assigned funding code and activity codes specific to the designated purchase;
- Shall only be allowed to be spent on the designated purchase;
- Shall be required to be approved by the DPFS prior to purchase in order to check it will be spent on the designated purchase;
- Shall roll over each financial year, until spent. At such time, the reserve will close and any left-over funds will be transferred to SGI;
- May not under normal circumstances receive transferred funds from club grant allocation. The Clubs and Societies Board shall determine exceptional circumstances on a case-by-case basis.

Appendix 2

Designated Members Funds –: Using DMFs

1. When a club wishes to start saving for a large expenditure item, they will apply to the Clubs & Societies Board to open a Designated Members Funds account. This application will include details of the planned expenditure, the time taken to save funds, and demonstration of the need for the item.
2. Some clubs will be saving up for multiple items – they will be able to use Activity Codes to separate their DMF account.
3. The DMFs will be classified as a Natural Code, with the number 226. This code will not appear on the CSPs' normal transaction pages, but will rather appear as a separate tab on eActivities under Club & Society Admin, called Designated Members Funds. This will keep the 'savings account' of DMFs separate from the 'current account' of the normal transaction pages.
4. CSPs will be able to make transfers into their DMF using a specific form on eActivities,

found in the DMF tab. The transfers will go from Members Funds (225) to Designated Members Funds (226).

5. These transfers will be entered as 'pseudo-journals', and will appear blue on the transaction pages. At the end of the year, if the club's remaining SGI is positive, the pseudo-journals will be entered as real journals, confirming the transfer of funds. If the SGI balance is negative, the DMF will be used to balance the account. Further, DMFs saved in previous years can be used to offset a future year's losses.
6. Any spend of DMFs needs to be approved by the DPFS, to ensure that the money is spent on the purchase originally indicated in the application to CSB.
7. In order to use a DMF, the club will (after getting permission from the DPFS) purchase the item using their normal SGI account. Equivalent funds from the DMF will then be transferred to the general account by the Finance team. If any funds remain in that DMF, they will also be transferred to the general account, and the