

MINUTES OF THE PROCEEDINGS
of the third meeting of the Executive Committee
of the Imperial College Union
in the 2013-2014 session

The meeting of the Executive Committee was held in Meeting Room 6 of the
Union Building on 29 May 2014 at 16.00

Present:

President – Chair	David Goldsmith
Deputy President (Education)	Natalie Kempston
Deputy President (Clubs & Societies)	Yasmin Edwards
Deputy President (Finance & Services)	Kieron Creagh
Deputy President (Welfare)	Marissa Lewis
GSU President	Andreas Thomik
RCSU President	Plabon Saha
Council Representative	James Murphy
Council Representatives	Nida Mahmoud
Council Representative	Stefan Nubert
Permanent Observers	
Governance & Administration Manager	Rebecca Coxhead

Apologies:

CGCU President	Lejon Chua
ICSMSU President	Steve Tran
RSMU President	Emily Pennington
Council Representative	Christopher Kaye

Observer: Jonathan McNaught

1. **CHAIRS BUSINESS – none**

2. **MINUTES OF LAST MEETING – 23 January 2014**

RESOLVED:

- 1) **To pass the minutes as a correct record**

3. **MATTERS ARISING – none**

4. **DECISIONS AGREED BY EMAIL**

NOTED:

- a) The following decisions on event budgets have been decided by the committee by email:
 - CGCU Chem Eng Annual Dinner
 - ICSMSU Rugby End of Season Dinner
 - ICSMSU Exec Summer Ball
 - ICSMSU Affirmation Ceremony
 - ICSMSU Exec Sports Dinner Budget
 - Finance Society Event
 - ChemSoc Event

5. CSBP CONTINGENCY POLICY

RECEIVED: The policy was presented by YE

NOTED:

- a) It was reported that the presented policy was passed unanimously at the meeting of CSPB on 27 May 2014.
- b) The main changes are that the SGI and financial health of the CSP are looked at when considering the request. The club must also show that they have sought other areas of funding.
- c) The policy states what happens when the contingency fund is exhausted which is to discuss options with the Deputy President Clubs & Societies and Deputy President (Finance & Services).

6. ICSO CONTINGENCY CLAIM

RECEIVED: The paper was presented by Jonathan McNaught

- a) The Club took measures to reduce expenditure once it was known that they couldn't get the music from the preferred library.
- b) KC stated that the paper doesn't qualify as the club can continue without the funding and the policy doesn't cover loss on profit.
- c) JN stated that one of the core aims of the clubs is to make money to be able to undertake activity.
- d) The impact of not having made the predicted profit is that the cost of summer tour is increased for members.
- e) It was suggested that an email to change the piece of music could have been made by the committee over email when it was established that the preferred library didn't have the piece anymore.
 - i. JN stated that it is difficult to have a discussion over email due to the discussion that goes in to the decision.
 - ii. Another 'attractive' piece of music could have been chosen that would have still drawn in crowds.
- f) The concert happened early in the year and the club could have changed its activity to raise income from the other concerts.
- g) Current SGI of the club is £1000.
- h) The committee moved to a vote and the vote is as follows:

FOR	0
AGAINST	6
ABSTAIN	3

Falls

7. DESIGNATED MEMBERS FUND

RECEIVED: The policy was presented by KC

NOTED:

- a) The policy has been redrafted to reflect a more practical application to it.
- b) Appendix 2 is the internal procedure.
- c) It was suggested that the more 'clever' treasurers would move the DMF to SGI without using the DMF for its intended purchase.
- d) It was suggested that there needs to cover the circumstances there a DMF remains unspent after a specified date.
- e) Executive Committee moved to a cote and it was passed unanimously.

The meeting closed at 4.30pm

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

_____ 2013/14

_____ Chair of the Meeting

Designated Members Funds

1. Background

- 1.1. All Clubs, Societies & Projects wishing to save funds over multiple financial years should use a Designated Members Fund or DMF.
- 1.2. The DMF sits separate from the main Transaction Pages, which allow the Transaction Pages to accurately reflect activity over the year, and prevents the spending of SGI that had been previously 'saved'.

2. Process & Application

- 2.1. Before opening a DMF CSPs must submit an application to the Deputy President (Finance & Services), the application must include:
 - 2.1.1. Details of the intended expenditure, including any current examples,
 - 2.1.2. Cost and breakdown of the intended expenditure,
 - 2.1.3. How the expenditure compares to similar products or services, with two alternatives, if possible or relevant,
 - 2.1.4. How the expenditure will help achieve the groups Aims & Objectives,
 - 2.1.5. The impact and importance of the expenditure on the group,
 - 2.1.6. The expected usage life of any items or services,
 - 2.1.7. The source of the funds being paid into the DMF,
 - 2.1.8. The size and frequency of the funds being paid into the DMF,
 - 2.1.9. The expected expenditure date(s).
 - 2.1.10. Any related additional or ongoing costs after the DMF has been spent.

3. Conditions

- 3.1. Any group intending the use their DMF must seek approval from the Deputy President (Finance & Services).
 - 3.1.1. Any difference from the original application must be explained.
 - 3.1.2. Any significant difference may result in referral to CSPB for approval.
- 3.2. All purchases must comply with our Financial Procedures.
- 3.3. If any group ends the academic year with a negative SGI the DMF may be used to cover the negative amount.
- 3.4. Grant may not normally be used to fund a DMF, CSPB may decide on a case-by-case basis in exceptional circumstances.
- 3.5. In the exceptional circumstance that a DMF remains unspent after the expenditure date CSPB may decide to allocate all or some of remaining money to the Activities Development Fund.