



## REPORT OF THE AUS VP FINANCE – Late November, 2017

### 1. FMC

- Allocations: See attached document
- The primary focus of FMC this week was to approve the departmental budgets

### 2. Bank Account

- I met with the AUS banker twice to go over our bank accounts and try to determine ways to modernize and improve
- I changed our chequing account type. Our bank account now will have monthly fees waived if we keep 65k+ in the account (which we can easily do) and we will now also have 125 free deposits and 125 free credits. This is an amazing change as compared to our previous account, which had us paying 75 cents for every credit and debit, and a \$4 monthly fee

### 3. Investments

- I cashed our current cashable GIC, which was getting a rate of 0.5%
- I started a new cashable GIC, and put in \$225,000 at a rate of 1%,
- I created a cashable GIC with \$82,000, which comprises our bylaw-mandated reserve fund. This GIC is at 1% and will renew at maturity

### 4. Snax Investments

- I created a \$10,000 Snax GIC, at a rate of 1% and renewing at maturity. This GIC will now serve as a Snax reserve fund

### 5. Audit

- We have now sent in the additional information that they have asked for, and are now waiting for the results

**Respectfully submitted,**

**Noah Lew,**

**Vice-President Finance  
Arts Undergraduate Society of McGill**

<b>Name</b>	<b>Fund</b>	<b>Amount</b>	<b>For?</b>
RUSS	Special Projects Fund	\$ 1,000.00	Guest Speaker
The Channel	Journal Fund	\$ 250.00	Journal Website
Women in House	Special Projects Fund	\$ 900.00	Ottawa Trip
Lieu Commun	Journal Fund	\$ 400.00	Journal Printing
Articulation	Journal Fund	\$ 500.00	Journal Printing