



Meeting:	Special General Meeting, February 2022		
Date of Meeting:	22 nd February 2022	Time:	6:00PM to 7:00PM
Minutes Prepared By:	GSA Secretary- Lilian Behzadi	Location:	Via Google Meet https://meet.google.com/ejx-svmb-eid

Meeting Objective

GSA Annual General Meeting 2021 (AGM)

- I. Call to order and Declaration of Quorum
- II. Approval of Agenda
- III. Conflict of Interest
- IV. Approval of Previous minutes of meetings – AGM 16th October 2020 (Page 2)
- V. Report from President (Page 4)
- VI. VP Finance Report
 - i. Fall 2021 Budget (Page 3)
 - ii. Financial Statements (Page 7-8)
- VII. Audited Financial Statement (Page 9)
- VIII. Adjournment

MEETING MINUTES- 16th October 2020

Meeting:	General Council Meeting		
Date of Meeting:	16 th November 2020	Time:	12:00 PM to 01:00 PM
Minutes Prepared By:	GSA Secretary – Naga Venkat Palaparthy	Location:	Individual home via Google Meet.
1. Meeting Objective			
Annual General Meeting			

2. Attendees

Executive Council Members: Naga Venkat Palaparthy (VP Academic and External Affairs), Deepthi Gudapati (VP Student Life), Bhargav Sai Nakkina (VP Finance)

Representative Council Members: Abhilash Reddy Nallarala, Isha Pathak, Manroop kaur, Jemima

Management: Dr. Schmidt, Dr. Barb.

3. Agenda and Notes, Decisions, Issues

Topic	Discussion
Other Issues	<ul style="list-style-type: none"> • Sandeep welcomed everyone to the Annual General Meeting (AGM). • The session was started by the GRC Representative of MISSM – Manroop Kaur who was the chair for the AGM. • Manroop Kaur welcomed Dr. Schmidt, Dr. Barb, and Mr. Quinn and introduced all the council members to all the graduate students who attended. • Manroop calls for meeting order and Declaration of Quorum. • Naga Venkat confirms the quorum for the meeting and asked Manroop to continue with the discussion followed by the voting process • Manroop asks for AGM agenda approval if they are no additional or changes to it. • Hearing none, she then asked for a motion to approve the AGM agenda. • Deepthi passed the motion and seconded by Bhargava • Manroop asked for a declaration of any conflict of interest • Hearing none, Manroop further asked for approval of previous AGM minutes of the meeting which happened on Oct 15, 2019. • All in favor, the minutes for the previous year's AGM has been approved. • Manroop asked GSA President - Sandeep to discuss more the AGM report with everyone. • Sandeep informed everyone about the highlights of GSA achievements for the past 6 months. • Sandeep said that during the very beginning of our term GSA had an opportunity to meet with ETS for making CUE a member of the U-Pass program where university students (graduate) of CUE could have got monthly bus pass at a subsidized price. • He further added that unfortunately due to COVID reasons, ETS has decided not to take any new members for the U-Pass Program till the fall of 2022, and meetings regarding the same can be expected during Spring 2021. • Sandeep said that GSA organized a couple of events during the 2020 fall semesters, meet and greet event on 12th and 25th September and Horror Night on 28th October. • He informed everyone that GSA saw good participation for the horror night event, maximum allowed participants for an event according to the city's current regulations. • GSA executives are part of ab-Gpac (Alberta Graduate Provincial Advocacy Group) and were instrumental in reviewing and updating its

IT Policy and Code of conduct. Being part of ab-Gpac has provided GSA CUE exposure at the provincial level.

- Sandeep told everyone that GSA has contributed \$15000 for COVID-19 bursaries and said that the university has matched out contributions to make the available COVID-19 bursary amount of \$ 30,000 available to the graduate students, during the early days of covid-19 when restrictions were in place.
- Manroop asked if anyone has questions regarding the AGM report discussed.
- Hearing none, considering everyone in favor motion has been carried.
- Manroop asked Bhargava to continue the meeting discussing the VP finance report.
- Bhargava started by informing everyone that GSA has a total revenue of 60,682 CAD for opening the fall 2020 budget which includes spring and student support funds.
- He said that out of the total revenue, 15,300 were for payroll expense, discretionary and cheque distribution charges were 200 and told that due to increased no. of student's insurance for GSA has been allocated to 950 CAD.
- Bhargava told that GSA has to pay a membership fee to ab-Gpac based on the no. of students everyone semester so for the fall term, GSA will be paying 450 CAD.
- He said that for GSA events planning 7000 CAD has been allocated and 5000 CAD for GSA Bursaries and Scholarship
- Bhargava told that total expenses to be 28,550 CAD and GSA will have a net balance of 32,192 CAD.
- He further talked about the balance sheets and told that GSA will have total liabilities of 78,622 CAD to pay off at the end.
- Bhargava told that the audit report for 2019-2020 was done by him and independent auditor Nithish Bansal.
- Manroop asked for a motion to dispense the VP Finance report
- Sreenath passed the motion and seconded by Deepthi.
- All in favor, the motion has been carried.
- Manroop told that based on the financial statement society's annual returns were filed.
- Manroop asked for a motion to Request a Proposal for hiring an Auditor for January 2021 financial statements.
- Sandeep passed the motion and seconded by Bhargava.
- Manroop asked if anyone has questions regarding the discussed AGM report.
- Hearing none, she called to adjourn the GSA 2020 AGM meeting.

Report from the GSA President

On behalf of the Graduate Students' Association, it is our pleasure to report on the activities and accomplishments of the association for the year 2020-2021. This year has been like a roller coaster for GSA. Due to reason, By-Elections were delayed. We will hard work and try to run GSA smoothly. But this won't happen without your humble support. As we all know, the university is going to have in-person classes starting 1st of March. So, we will be having several events and activities in the upcoming months. Updates about the upcoming events and activities will be sent out via email to students and posted on the GSA website. The Board has decided to keep the position of VP Student Life vacant, but there will be no compromises in the number of events and activities. The GSA election is coming soon. The discussion about subsidizing some certifications and IEEE membership is still in process. Also, we have seen a lot of students interested in services like U-Pass and Health and Dental benefits plan. We are all familiar with the faculty strike that happened in January 2022, so GSA is looking to increase the GSA Student Support Fee.

➤ Highlights of the achievements of the GSA for the year are briefly described below:

1. All the academic related queries will be handled by GSA VP Academic Affairs and External Relations, Lilian Behzadi.
2. The financial statements were audited by the independent auditor Karen Akshatha Franklin and former GSA VP Finance Bhargava Sai Nakkina. From now onwards GSA VP Finance, James Joseph will be taking care of all GSA financial matters.
3. There is a Graduate Representative Council (GRC), which comprises of representatives from every graduate program, and Mary Kathleen Santos is the GRC Chair.
4. The Finance Standing Committee (FSC) was reinstated, and Kathan Trivedi is the FSC Chair and James Joseph is the FSC Vice Chair.
5. Procedures related to Finances are more streamlined and transparent now with the adoption of new Finance Forms and updating the GSA's Finance Policy.
6. Significant work has been done in the direction of smoothening the transition of the GSA Executive Council. To achieve this all the documents and reports are uploaded on the shared drive and creating a knowledge base or repository is the ultimate goal.
7. GSA supports students by contributing to the GSA scholarship and bursary.
8. Social media platforms: GSA website has been updated and all upcoming updates will be posted there. There is also an Instagram handle where updates will be posted. You can also reach out to the GSA executives via email or phone. Their information is available on the website.
9. CUE GSA is a member of Alberta provincial advocacy council ab-GPAC. GSA council members attended ab-GPAC board retreat meeting on November 5th, 2021, via Google meet. Also, the GSA President, Gautam Mahajan along with other ab-GPAC members had a meeting with Minister of Advanced Education, Demetrios Nicolaidis, to discuss the graduate student advocacy priorities. This has eased our GSA's reachability to the provincial level.

GSA BUDGET 2021-2022

Fall 2021 – Winter 2022 Budget

REVENUE

4618	Event Revenue	0.00
4620	Student Activity Fees - GSA	
	Year Opening Amount	47,325.63
	Fall 2021 Semester Student Activity fee	15,950.00
4680	Sales of Product Income	0.00
4670	Miscellaneous Revenue - GSA	
	(BMO Interest)	0.00
4630	Student Support Funds	2,524.25
	TOTAL REVENUE	65,799.88

EXPENSES

5100	Salaries	25,750.00
5251	CPP Expense	900.00
5252	EI	400.00
	Miscellaneous Expenses	-
		27,250.00
5501	Discretionary Expenses & Cheque Distributing	200.00
		200.00
5503	Retreats & Meetings	500.00
	Winter 2020 Election Forum Background check	0.00
		500.00
5521	Audit & Accounting Services - GSA	
	Accounting Services	950.00
	Audit	5000.00
		5,950.00
5526	Contractor/Service Fees - GSA	
	Contract with External Accountant to File Tax Return	300.00
5823	Office Supplies	
	Stationery	300.00
	Computer + Accessories	300.00
		600.00
5871	Printing & Copying	
	Posters	100.00
5875	Website	
	Website Renewal	0.00
	Website Developer	600.00
		600.00

5880	ab -GPAC ab -GPAC Membership Fees	450.00 450.00
5505	Food Bank	200.00 200.00
5680	Scholarship GSA Bursary and Scholarship	3,000.00 3,000.00
5818	Event Exp - GSA	6,000.00
5877	Graduate Orientation & Recruitment Orientation Hoodies Goodie Bags	2,100.00 200.00 2,300.00
	TOTAL EXPENSES	47,850.00
	NET SURPLUS/(DEFICIT)	\$17,949.88

FINANCIAL REPORT

THE GRADUATE STUDENT ASSOCIATION OF CONCORDIA UNIVERSITY OF
EDMONTON
FOR THE PERIOD ENDED ON FEBRUARY 15TH, 2022

Prepared on February 15, 2022

Reports of Profit & Loss and Balance Sheet for the period January 1, 2021 - February 15, 2022

The Graduates Students' Association of Concordia University
Profit and Loss

January 1, 2021 – February 15, 2022

	Total	
INCOME		
4620 Student Activity Fee		31,666.50
4670 Miscellaneous Revenue		28,614.25
Total Income	\$	60,280.75
COST OF GOODS SOLD		
5818 Event Expenses		6,532.05
Total Cost of Goods Sold	\$	6,532.05
GROSS PROFIT	\$	53,748.70
EXPENSES		
5501 Discretionary Exp		526.14
5503 Retreats & Meetings		906.07
5521 Audit & Accounting Fees		2,922.68
5526 Contractor / Service Fee		1,938.10
5800 Insurance		1,000.00
5880 ab-GPAC		13.63
GSA Bursary		1,000.00
GSA Scholarship		14,000.00
Payroll Expenses		
5100 Wages		46,376.00
Taxes		2,578.37
Total Payroll Expenses	\$	48,954.37
Purchases		1,859.28
Total Expenses	\$	73,120.27
OTHER INCOME		
Interest earned		73.00
Total Other Income	\$	73.00
PROFIT	\$	-19,928.57

The Graduates Students' Association of Concordia University

Balance Sheet

As of February 15, 2022

		Total
Assets		
Current Assets		
Cash and Cash Equivalent		
1007 Chequing		26,871.36
1010 CUE banking funds		0.00
1020 Student Support Fund		50,599.39
Total Cash and Cash Equivalent	\$	77,470.75
Accounts Receivable (A/R)		
Accounts Receivable (A/R)		0.00
Total Accounts Receivable (A/R)	\$	0.00
Total Current Assets	\$	77,470.75
Non-current Assets		
Property, plant and equipment		
1500 Furniture and Fixtures		4,157.99
Total Property, plant and equipment	\$	4,157.99
Total Non-Current Assets	\$	4,157.99
Total Assets	\$	81,628.74
Liabilities and Equity		
Liabilities		
Current Liabilities		
Accounts Payable (A/P)		
Accounts Payable (A/P)		151.20
Total Accounts Payable (A/P)	\$	151.20
Direct Deposit Payable		0.00
Payroll Liabilities		0.00
Federal Taxes		549.91
Total Payroll Liabilities	\$	549.91
Total Current Liabilities	\$	701.11
Total Liabilities	\$	701.11
Equity		
Retained Earnings		85,603.13
Profit for the year		-4,675.50
Total Equity	\$	80,927.63
Total Liabilities and Equity	\$	81,628.74

INDEPENDENT AUDITOR'S REPORT 2019

For 1st January 2020 – 31st December 2020 Period

The Graduate Students Association of Concordia University of Edmonton

Reported Date: 23/4/2021

Reported by: Karen Akshatha Franklin, Independent Auditor

OPINION:

To the Faculty of Graduate Studies and the Concordia Graduate Student's Association (GSA) of the Concordia University of Edmonton: In my opinion, the financial statements of the GSA (the Entity) for the 2020-2021 fiscal year that started on 1st January 2020 and ended on 31st December 2020:

- I. comply with Generally Accepted Accounting Principles (GAAP) Standards; and
- II. present fairly the financial position of the Entity as at 31st December 2020 and
- III. its financial performance and cash flows for the year then. Ended recommendations from the previous year audit have been successfully incorporated in 2019-2020 financial year reporting.

The audited financial statements of the entity, which were audited, stated the following numbers and were verified to be true:

- Profit The Profit and Loss Statement: For the period January – December 2020
 - o Total Income: \$ 145,350.65
 - o Total Cost of Goods Sold: \$ 9,094.56
 - o Total Expenses: \$ 64,551.02
 - o Total Profit: \$ 71, 705.23
- Balance Sheet Summary as of December 31, 2020
 - o Total Assets: 100,564.88
 - o Total Liabilities: 338.68
 - o Total Equity: 100,226.20

Furthermore, the following documents were provided to support the financial audit:

- o Statement of Financial Position
- o Statement of Comprehensive Income
- o Statement of Cash Flows
- o Statement of Changes in Equity
- o General Ledger of GSA Transactions
- o Notes and recommendations form part of the audit report from the previous fiscal year.

RESPONSIBILITY OF GRADUATE STUDENTS' ASSOCIATION

The Concordia Graduate Students Association is responsible for the preparation and fair presentation of financial statements in accordance with the GAAP standards and that the statements are free from any material misstatements, whether due to fraud or error.

If you have any questions or would like further clarification of any aspect of this request for bid, please contact me at gsapresident@student.concordia.ab.ca. I look forward to receiving your proposal.

Sincerely,
Gautam Mahajan
GSA President