



APSA AGM

April 6th, 2020

Online via PDFs and Google Forms

1. Call to order (17:00) - Posted April 6th, 10:05
2. Roll call (2 min) - Scott, Angela, Michael, Colleen, Brayden, Ryan, Kristil, Jadin, Emma, Matthew, Anthony, Nick, Angel, Navjot, Nils, Kurt, Paul, Rachel, Leah, Teddy, Jackie, Brendan, Sean
 - a. Regrets:

New Business:

3. Finance Update - Michael
 - a. Per the Written Document:

Dear APSA Members,

I want to take this opportunity to thank each and every one of you who has made this year a tremendous success. It is truly because of the zealous contributions all Members' put forward that make APSA the great organization it is. While there were many unforeseen circumstances which has resulted in an unconventional delivery of this year's Annual General Meeting, I will do my best to convey APSA's Financial Report and highlight our successes and shortfalls.

This year, I had the honor of working with our president, Scott Dyer, to negotiate Memorandum's of Understanding (MOU's) with the Faculty of Pharmacy and Pharmaceutical Sciences (FoPPS). We have continued to build on the relationship Jes Buhler and Preston Eshenko have established with the Faculty and are making tremendous leaps forward to further develop a positive working relationship. This is particularly important for APSA, as the professionalism both associations demonstrate towards each other largely impacts the financial negotiations for the years to come. In recognition that the Faculty has experienced a 10% cut in their fiscal budget, we respectfully lowered our total requested amount in our MOU's from \$39,920.00 the previous year to \$35,400.00 for this current year. While this is \$4,520.00 cut from the previous year, I am happy with the final allotted amount and the short timeframe it took to secure these negotiations given the current climate our Faculty is facing.

Much of these cuts to our MOU's were not translated to the larger APSA body, as one of the key principles of my platform when running for this position was to ensure that APSA funding was not directed towards individuals, but effectively used for the betterment of all students. Some of the big changes that were made are that APSA Members who are on CAPSI National positions will now be responsible for negotiating their own MOU's with the Faculty. As Scott and I do not discourage students from running for CAPSI National positions, we do not believe APSA should be negotiating on their behalf. Subsequently, if APSA were to have more than a handful of students involved in CAPSI National Council, this would not be a sustainable use of Faculty funding. In addition to a reduction in funding for CAPSI National positions, many of the PDW mandatory representatives now receive a \$600.00 subsidy compared to previously where their entire trip was funded. This is largely due to the principle that APSA funding should benefit more than a handful of individuals.

Improvements from last year include running a Movember fundraising campaign where,



APSA AGM

April 6th, 2020

Online via PDFs and Google Forms

for the first time, APSA did not reach a deficit. Historically, APSA had always taken a loss during this campaign, largely due to the logistics of the different moving parts of this fundraiser. This year our VP External, Anthony Kapelke, has done a tremendous job clearly communicating the revenue and expenses during the campaign and APSA was able to donate \$11,500.00 while breaking even. Another addition to the list of firsts we have implemented this year regarding finances is setting aside money for APSA in a Guaranteed Investment Certificate (GIC). The Students' Union recommends APSA have enough in our account to last at least one full year with no income, meaning that if the Faculty were to forego our MOU's, APSA could still operate and run our events without being affected. These funds had always been set aside in a chequing account, accruing interest at 0.02% annually, which is far less than our Consumer Price Index of 2.2%. This means that the funds we have set aside are losing value as our CPI increases. We have set aside \$40,000.00 into a GIC for 9 months where at maturity, will reach \$40,594.54. Even though this still ends up yielding only 1.98% which is still less than our CPI, the value of our money is increasing almost directly proportional to inflation and this is a major improvement when comparing it to 0.02%.

It is extremely unfortunate that many of our events had to be cancelled this year due to the COVID-19 pandemic as our committees spend weeks to months planning events for student betterment. Not only does this take away from Members' experiences, but money that was originally allotted for certain events now goes unspent. While there are no contingency plans for APSA events in the case of a pandemic, I encourage everyone to respect self-quarantining, practice social distancing and to be understanding during these uncertain times. We were on track to spend \$35,147.35 out of the original \$35,400.00 provided by the Faculty; however, this figure will be significantly reduced to \$20,647.35 due to the cancellation of many events. Your president, Scott Dyer, and I will be in close contact with the Faculty once these turbulent times have settled to discuss reallocation of these funds and hopefully carry over much of the unspent money into next year's budget.

Moving forward, I encourage the incoming Council to submit requests for funding from APSA regarding events which may fall under their position as early as possible in the summer months after the changeover meeting so that there is adequate time to develop a balanced budget for the upcoming year. We had implemented this method this year which has proven to

be quite successful, with only a few Councilors' who failed to deliver on this resulting in some hurdles during the year. The time invested into researching costs associated with hosting an event should be of upmost priority, especially in the summer months, to ensure that the appropriate amount of money can be allocated for each event. While there is certainly a significant amount of money in our budget which is unallocated, this money should be used only for unforeseen circumstances during the year and not be used as the result of new initiatives which were not thought of during the summer months. The purpose behind this is not to discourage individuals from planning events, but to ensure fairness among all Councilors' who took the time to research costs associated with their event.

Lastly, I wanted to thank all APSA Members' who voted me in, as well as acknowledge the amazing Council that I got to work with. I can confidently say APSA Council has made it



APSA AGM

April 6th, 2020

Online via PDFs and Google Forms

extremely easy to succeed in fulfilling my responsibilities and I am extremely grateful to have worked with such a phenomenal team. There were many hurdles for us to overcome but I truly believe that all events we were able to put on, both in person and distantly, have been nothing short of spectacular.

4. Proposed Constitutional Amendments - Scott

- a. There were a bunch of smaller changes in the constitution just around wording things a little bit better and allowing all of council to vote during by-elections instead of just executives. The two large changes were the official creation of the Social Media Director position, and the change of title from Fundraising Director to VP Fundraising.

Motion: To approve the constitutional amendments set out by the constitution and policy committee.

First: Scott Second: Colleen. 26 in favour. None opposed. 3 Abstentions. Motion Carries.

5. Adjournment - Voting Closed April 8th, 17:00