

Board Meeting Minutes – July 17th, 2013

Time: 9:00 p.m.

1. Call to Order

Present: All Members of Board (Ronald Chui via video chat), Mitchell Belford, Aliya Kanani

Absent: Laurie Tigert-Dumas, Cathy Bolger (hastily planned meeting, no advisory invitation)

2. Approval of Past Minutes

- Motion made by Stephen, seconded by Courtland
- Vote: 3-0-0, passed

3. Reading of E-mail Motions into Minutes

- Approval of OCNA and Rouge Media contracts
 - Motion made by Stephen July 13th, seconded by Courtland July 17th

4. Discussion of Applicant for Secretary Position – Mitchell Belford

- Ron: Why are you applying, what do you want to make happen, what do you want out of it?
- Courtland: We're dynamic, wanting to push through a lot of change, want a guy on the same level
- Ron: Tell us about SOS trip to Nicaragua and VP position
- Courtland: Why SOS?
- Ron: We trust your ability to do the work, but want to make sure you don't take on too much
- Ron: Sell yourself
- Mitchell: Committed to making a difference in an important organization, interested in things existing for the students
- Ron: No problem with him as a candidate and happy to have the extra manpower, but we cannot let him neglect his duties as secretary for the sake of helping with other things.
- Motion to appoint Mitchell Belford as 2013-2014 secretary made by Kielstra, seconded by Stephen
- Vote: 3-0-0, passed

4. Approval of Mutual Fund Account Access

- Courtland: Cathy wants to move out \$75,000, Courtland thinks it's a bit much, but is it really a problem?
- Ron: We can always re-invest leftover money
- Motion to approve removal of \$75,000 from Mutual Fund Account and deposit into Chequing Account for coverage of operating expenses and losses

- Motion made by Courtland, seconded by Chui

- Vote: 3-0-1, passed

5. Server Proposal by Ian Lochbihler

- Meets most of our requirements, but not all

- Discussion of iMac count: 10 comps, seven small-screen and three large (so one more large and four more small)

- Motion to reduce count of iMac purchases from original proposal (15 total; 10 21.5" screens and 5 27" screens) to revised count due to monetary and usage concerns (10 total; seven 21.5" and three 27")

- Motion made by Courtland, seconded by Stephen

- Vote: 4-0-0, passed

6. Campus Plus Creditors' Meeting

- Courtland: Company is in liquidation limbo, preparing to satisfy creditors on an even amount (e.g. 70 cents/dollar for each creditor)

- Board of debtors has been appointed to oversee the MNP trustee managing the paying-out

- Motion was made to make all non-board members as non-participating members so that we can be kept in the loop on meetings

- We should assume that we won't be getting anything and plan accordingly

7. Treasurer Initiatives (Paperless Record-Keeping and Goals re: Imprint's assets)

- Motion to grant Courtland signing authority for the execution of Imprint's financial documents and accounts as listed under Section 9.01 of by-law on condition that weekly reports are made to the board to record his activities

- Motion made by Kielstra, seconded by Stephen

- Paperless: e-statements will be saved in Cathy's office and on Courtland's storage

- Has discussed with CIBC and BMO on financial portfolio

- Comment: Board recognizes that Treasurer has fiduciary responsibility to allocate Imprint's assets as he/she deems appropriately – low-risk should not be limited to GICs

- Courtland will draft an investments policy to be placed in PnP: "To invest the financial assets of the Corporation and maintain a low-risk portfolio in the most efficient manner, making sure to

take into consideration the short-term needs and the long-term goals of the Corporation and the relative value of investment options under current market conditions.”

8. In-Camera Session

9. State of Imprint Meeting

- Meant to be more of a town hall

- Agenda: Ongoing and Future Goals, Financial Situation and Outlook, Reassuring Statement, Q&A/Open Floor, Introduce New Secretary

- Vote: 3-0-1, passed

10. Frosh Distribution Numbers

- Motion to approve distribution of 10,000 copies for frosh edition

- Made by Kielstra, seconded by Stephen

- Vote: 2-0-2, passed

11. Adjournment

- Motion made by Stephen, seconded by Courtland

- Vote: 4-0-0, passed