



BOARD OF DIRECTORS PACKAGE

Saturday, November 21, 2020

5:00PM – 8:00PM (via Zoom)

University of Toronto Scarborough Campus

Last Name	First Name	Constituency or Position
Abdillahi	Sarah	President
Uthayakumar	Kanitha	Vice-President Equity
Chan	Bruce	Vice-President Operations
Chaudhry	Eesha	Vice-President External
Gemma	Lulu	Vice-President Academics & University Affairs
Ho	TJ	Vice-President Campus Life
Macatangay	Robert	Director of Arts Culture & Media
Dey	Divya	Director of Critical Development Studies
Resurrecion	Antonik	Director of Sociology
Rautela	Janvi	Director of Computer & Mathematical Sciences
Mai	Andy	Director of Management
Chia	Claire	Director of French & Linguistics
Samuel	Dinah	Director of Historical & Cultural Studies
Jamal	Omer	Director of Health Studies
Yayan	Aybuke	Director of Human Geography
Lo	Brandon	Director of Philosophy
Boztas	Esmā	Director of Political Science
Singh	Rajveer	Director of Biological Sciences
Mendis	Angelesha	Director of English
Barakat	Stephanie	Director of Psychology
Clement	Michael Olufemi	Director of Physical & Environmental Sciences
Amin	Abhimanyu	International Student Director
Kashif	Aimen	Director of Anthropology

Agenda

1. Call to order
2. Equity Statement
3. Announcements
4. Approval of the Agenda

Motion Moved: Abdillahi Seconded:

5. Approval of Minutes

Motion Moved: Abdillahi Seconded:

Be it resolved that the November 21st, 2020 minutes package including the following documents be approved as presented:

- a) Board of Directors Meeting
 - i. October 25, 2020 (pg.15)
- b) Executive Committee
 - i. October 20th, 2020 (pg.9)
 - ii. October 27th, 2020 (pg.10)
 - iii. November 3rd, 2020 (pg.11)
 - iv. November 10th, 2020 (pg.13)
 - v. November 16th, 2020 (pg.14)

6. Executive Report

Motion Moved: Abdillahi Seconded:

Be it resolved that the Executive Report be accepted as presented

7. Audited Financial Report

Motion Moved: Abdillahi Seconded:

Be it resolved that the Scarborough Campus Students' Union Audited Financial Statement be accepted as presented

8. Motion for consideration at the 2020 AGM

Motion Moved: Abdillahi Seconded:

Whereas Health Canada's policy on alkyl nitrites, commonly known as "poppers", is undermining the ability of sexual minority men to make safe and informed decisions;

Whereas regulation must be careful, nuanced, grounded in science, and made in consultation with affected communities;

Be it resolved the SCSU takes the position that alkyl nitrites should be a regulated substance, and legal for recreational use;

Be it further resolved the SCSU inform by way of letter its position on the matter to Health Canada, major political party leadership, and the city of Toronto

9. Director Updates

10. Other Business

11. Adjournment

Motion

Moved: Abdillahi

Seconded:

Be it resolved that the November 21, 2020 Board Meeting be adjourned.

Executive Report

Income Statement

	October-20	
REVENUE		Description of Accounts
Student Fees	448,131.40	Health and Dental Fees, SCSU Membership fees
Space Rental Income	0.00	Tenant Fees and Conference Room Rentals
Service Revenue	26.38	Discounted tickets, Lockers & Postering, H&D Sales
Event Sales	0.00	Orientation, Mosaic, Boat Cruise, etc.
TTC Metropass and Fare Sales	0.00	TTC Merchandise
Vending Commissions	0.00	Vending Machine commissions
Advertising Revenue	0.00	Student centre advertising, agenda and ad revenue
Other Income	93,632.94	Investments, Grants, Sponsorship & CEWS Plan
TOTAL REVENUE	<u>\$541,790.72</u>	
EXPENSE		
Wages and Benefits Costs	75,844.67	Salaries, Wages, Honorariums and Benefits
Supplies	710.66	Office, Computer, Supplies, and Photocopier
Ticket Purchases	0.00	Discounted Tickets
Internal Services	2,015.43	Postage and Insurance
Metropasses	0.00	TTC Merchandise
Event Costs	1,328.44	Orientation, Spring Formal and Other Event Costs
Elections	0.00	Election related costs (Candidate Reimbursement, Materials, etc)
Meetings	0.00	Annual General Meeting & General Meeting Costs
Programming Costs	0.00	Campaigns, Food Centre, RSC and Appreciation
Funding	137.30	Clubs Funding, DSA Funding and Donations
Professional Development	181.16	Continuity, Transportation and Travel
Building Repairs and Maintenance	495.33	Repairs and Maintenance Costs for the Building
Professional Fees	10,043.41	Legal and Auditing Fees
Phones and Telecommunications	372.38	Phone Charges
Bank Charges	410.89	General Bank Charges
TOTAL EXPENSE	<u>\$91,539.67</u>	
NET INCOME (LOSS)	<u>450,251.05</u>	

President

Social Media and Graphics Assistant Hiring

On October 29th, President along with our full-time Creative Director Sahar Ullah and our Executive Director Mel Dashdorj interviewed three amazing candidates for the Social Media and Graphics Assistant position. We hired one successful candidate and we are excited for them to help elevate SCSU's social media platforms and help us reach our UTSC members virtually. For any more information, suggestions, or questions please contact Sarah Abdillahi at president@scsu.ca

Volunteer Network Program Coordinator Hiring

On November 4th & 5th, President along with VP External Eesha Chaudhry, and our full-time Campaigns and Advocacy coordinator Rajean Hoilett interviewed four outstanding applicants for the Volunteer Network Program coordinator position. We hired one successful candidate and we are looking forward to the work they will do for the volunteer network program for our members. For any more information, suggestions, or questions please contact Sarah Abdillahi at president@scsu.ca

First Year Ad-hoc Committee Meeting

On October 26th, SCSU launched the First Year Ad-hoc Committee Meeting with four incredible first years. We went over introductions, a presentation about SCSU and SCSUs priorities for the year. We ended the meeting by assigning each first year with the responsibility of bringing two more first years to the next meeting. On November 9th, We had our second meeting where a total of 10 first years were present! We had some technical difficulty because of the power outage at UTSC however the meeting was very successful. We talked about how the FYAC Meetings will be conducted until first year by-elections can happen, did a presentation about Robert's Rules of order, an issue that first years are currently facing (especially our first year students overseas), and campaigns that SCSU is doing this year that our first years are interested in participating in. For any more information, suggestions, or questions please contact Sarah Abdillahi at president@scsu.ca

Education For All meeting

On October 26th, the SCSU Executives had a thorough meeting about the next steps for our Education for All campaign. We discussed the panel series that our VP AUA Lubaba Gemma and our full-time staff Campaigns and Advocacy Rajean Hoilett have been working on and assigned tasks to each of the executives. For any more information, suggestions, or questions please contact Sarah Abdillahi at president@scsu.ca

Part-time Ad-hoc Committee Meeting

On October 27th, SCSU Launched the Part-time Ad-hoc Committee Meeting. Unfortunately only one amazing part-time student was present so we talked about the future of this ad-hoc committee and encouraged her to bring any other part-time students she may know to the next meeting. For any more information, suggestions, or questions please contact Sarah Abdillahi at president@scsu.ca

UTSC Alumni Association Meeting

On October 27th, President attended the first UTSC Alumni Association for the academic year. I presented SCSU's Priorities for the 2020-2021 academic year and received a lot of positive feedback from the UTSC Alumnis. We even discussed future collaborations and how the UTSC Alumni Association can participate in the campaigns, services and virtual events SCSU is hosting this year. For any more information, suggestions, or questions please contact Sarah Abdillahi at president@scsu.ca

GTA Coalition Meeting

On October 29th, President along with VP AUA Lubaba Gemma and Campaigns and Advocacy Staff Rajean Hoilett attended CFS's Greater Toronto Area (GTA) Coalition meeting. We talked about CFS Ontario updates on campaigns and services, heard from member locals their concerns with the current semester that they are facing at their campuses, and SCSU presented our Education for All campaign and got a lot of member locals

interested in collaborating with us on our panel series for this campaign. For any more information, suggestions, or questions please contact Sarah Abdillahi at president@scsu.ca

CR/NCR Meeting

On November 3rd, President and VP AUA Lubaba Gemma attended a meeting with Bill Gough, Katie Larson and Jamie Donaldson to discuss the possibility of introducing the option for students who are taking classes during this global pandemic to have the option to CR/NCR in extreme cases. For example if the student gets COVID-19 and misses the majority of the course requirements needed in order to receive a decent grade. Although the UTSC Academic administration was interested in hearing what we had to say, no confirmation for a safety net like CR/NCR for the students taking classes during the pandemic. We also discussed the course CSCC37, where the professor did not upload any material for their students leaving students feeling anxious and worried about what the future of this course will look like especially with final exams fast approaching. The UTSC Academic administration reassured us and the students of CSCC37 that they are aware of the situation and can't talk too much about why the professor didn't upload any content. However the students were informed by the dean of the computer science department that they can either CR/NCR the course or withdraw from the course completely and receive a refund. For any more information, suggestions, or questions please contact Sarah Abdillahi at president@scsu.ca

TTC 2021 Annual Service Plan

On November 10th, President attended TTC's stakeholder consultation about its 2021 Annual Service Plan (the Plan). The stakeholders engaged included representatives of city-wide and area-specific organizations and members of the general public with an interest in transit and service planning. Due to the COVID-19 pandemic, the meeting was held virtually via a web conferencing software. Some of the key themes from the meeting was the overall support for the 2021 Annual service plan, ensuring adequate consultation and communication of service changes to riders, and lastly taking another look at how 2021 initiatives might negatively impact some TTC riders. For any more information, suggestions, or questions please contact Sarah Abdillahi at president@scsu.ca

Policy and Bylaws Committee Meeting

On November 13th, SCSU had our second Policy and Bylaws meeting for the year to go over the motions that would be discussed at SCSU's 2020 Annual General Meeting. The meeting was quick considering we only had one motion to discuss. For any more information, suggestions, or questions please contact Sarah Abdillahi at president@scsu.ca

Vice-President University and Academic Affairs

AA&CC Advisory Committee

The VP AUA sits on the current Academic Advising & Career Centre (AA&CC) Advisory Committee amongst staff and other student leaders. As part of this committee, the VP AUA works closely with staff and other students to evaluate current programming and develop future initiatives to support UTSC students with their academic goals. Some key initiatives the AA&CC hosts include Get Started, ArriveUTSC, Study Skills sessions, and more. For more information, please contact Lubaba at academics@scsu.ca.

Education For All: Access to Education from a Disability Justice Lens

Students across North America have been calling for a more equitable and accessible education for decades now. On October 15th, the SCSU launched the first panel of the Education For All Webinar Series, titled Black Learners Matter. This webinar explored unique barriers that black learners specifically face in their efforts to access higher education, and how institutions can move forward to genuinely support learners and reimagine the structure of today's institutions. The VP AUA will be hosting 3 more upcoming webinars, discussing Indigenous sovereignty, disability justice, as well as the unique challenges that International students face. For more information, please contact Lubaba at academics@scsu.ca

Parking Structures & Building Construction

The VP AUA attended meetings on behalf of SCSU to discuss a parking structure near TPASC, along with new buildings and structures that are being created at UTSC. The VP AUA was able to discuss new building specifications, how to make the parking structure accessible to navigate, and how current building structures within the UTSC community can be improved. For more information, please contact Lubaba at academics@scsu.ca.

CR/NCR Meeting with Academic Admin

The VP AUA, along with the SCSU President, met with Dean Gough and Vice Deans Katie Larson and Jamie Donaldson to discuss academic dates and decisions regarding CR/NCR. The President and VP AUA raised concerns on mental health, pandemic pressures, and accumulating course deadlines. For more information, please contact Lubaba at academics@scsu.ca.

Mental Health Advisory Committee Meeting

On November 12th, the VP AUA and VP Operations attended the Mental Health Advisory meeting to discuss recent tragic events that took place at the University of Toronto's St. George Campus. Students have come forward with immense concerns regarding preventative measures, crisis management, and overall student support at the University of Toronto. Students, staff, and faculty met on November 12th to discuss changes to UTSC's crisis management and the introduction of new pilot projects, along with further changes that students proposed. In comparison to last year, the province has increased funding for mental health services in post-secondary institutions by over \$3 million. The VP AUA raised questions regarding the allocation of these funds and proposed suggestions for some initiatives discussed at the table. For more information, please contact Lubaba at academics@scsu.ca.

Free Book Network

The VP AUA is currently hiring a Free Book Network Coordinator for the 2019-2020 academic year. The Coordinator will support operations for the Free Book Network, which the VP AUA is hoping to move into a digital setting to improve remote access to resources. The VP AUA is currently reviewing the program and looking into different platforms for the upcoming semester. For more information, please contact Lubaba at academics@scsu.ca

Vice-President External

Community Affairs and Planning Committee Meeting

On October 5 VP External attended a meeting held within the Durham Region to discuss community based support for all individuals during the unprecedented era of the COVID-19 pandemic. VP External attended on behalf of UTSC students to discuss challenges students are facing right now, especially students within the Durham Region pertaining to Durham Region Transit (DRT). For more information, please contact Eesha at external@scsu.ca

Ontario Provincial Youth Cabinet Meeting

On October 6 the Executives met with representatives from the Ontario Provincial Youth Cabinet (OPYC) to present SCSU's goals and campaigns for the year, and discuss future collaborations with the OPYC to support UTSC students. For more information, please contact Eesha at external@scsu.ca

SCSU Special General Meeting

On October 9 VP External attended SCSU's very first virtual Special General Meeting (SGM) to discuss and vote on bylaw changes to accommodate for the remote climate of the 2020-2021 year. Unfortunately due to the lack of quorum the meeting was cancelled, and the motions were tabled to the Annual General Meeting scheduled for November. For more information, please contact Eesha at external@scsu.ca

Meeting with UTSC Senior Admin

On October 20 the Executives met with the UTSC Senior Admin team to present the SCSU's campaigns and initiatives for the year. The Executives prepared questions for the team pertaining to university support for international and domestic students pertaining to a COVID-19 readiness plan, mental health support, and tuition support. For more information, please contact Eesha at external@scsu.ca

Council of Student Services

On October 22 VP External attended the second CSS meeting of the school year. Representatives from the Office of Student Experience and Well-being, International Student Centre, Academic Advising & Career Centre, and AccessAbility shared presentations highlighting their portfolios to attendees and shared their plans for the year. For more information, please contact Eesha at external@scsu.ca

October Clubs Training

On October 23 VP External attended the SCSU Clubs Training and shared a presentation regarding the SCSU's purpose, goals, campaigns, and ways to support all student groups. For more information, please contact Eesha at external@scsu.ca

Ontario Executive Committee

From October 26-October 28 VP External attended a three-day OEC conference to discuss and vote on motions from the Ontario General Meeting that were tabled to the OEC. VP External also prepared and shared a report on everything the SCSU has done since May 1st. Please refer to a copy of the report here: <https://drive.google.com/file/d/1BVGsQs7BNeGyMnWsEMTbWZFmv700nXc0/view?usp=sharing> For more information, please contact Eesha at external@scsu.ca

Enhancement Fund Committee Meeting

On November 3 VP External attended the Enhancement Fund Committee meeting to assess all submitted applications from student groups for round one funding. The Committee made deliberations and will share the recommendations at the next CSS meeting for the Council to vote on. The Committee approved over 87% of the total funds requested for round one to better support student groups with virtual programming. For more information, please contact Eesha at external@scsu.ca

FWD50 Conference

VP External was invited to attend the annual FWD50 Conference from November 3-November 10. This conference was hosted online to accommodate for the COVID-19 climate, and the purpose of it was to gather professionals from various industries to engage in discussions centred around innovations for the future of the work delegates engage in. For more information, please contact Eesha at external@scsu.ca

Volunteer Network Program Coordinator Hiring

From November 4-November 5 VP External sat on the hiring committee for the Volunteer Network Program Coordinator. The SCSU received an overwhelming number of interested applicants, and shortlisted four from the total list to be interviewed. After deliberation the hiring committee finalized a candidate who is set to begin mid-November. For more information, please contact Eesha at external@scsu.ca

Tri-Campus Council of Student Services Orientation

On November 6 VP External attended the tri-campus Council of Student Services (COSS) orientation. VP External was nominated as the UTSC student representative for COSS, and completed her training to officially be ratified as a voting member. For more information, please contact Eesha at external@scsu.ca

First-Year Ad-Hoc Committee Meeting

On November 9 VP External attended the First-Year Ad-Hoc Committee meeting. This served as a space for first year students to collectively share their concerns and challenges and create action items to work collectively with the SCSU to support first year students. For more information, please contact Eesha at external@scsu.ca

National General Meeting

From November 17-November 20 VP External attended the CFS National General Meeting to vote on motions with the other CFS Locals, discuss student issues, and vote for the new national team. For more information, please contact Eesha at external@scsu.ca

Vice-President Equity

Bursary Committee

The bursary committee met to review the daycare grants and the SCSU emergency grant. A total of 3 applications were received for the daycare grants and 120 applications were received for the SCSU emergency grant. The committee reviewed the applications and are in the process of administering the money to eligible applicants.

Social Justice & Equity Working Group

Social Justice and Equity Working Groups will meet on Friday the 20th to plan out events for the winter semester 2021.

Meeting with Women's and Trans Centre (WTC)

VP Equity and Community director for consent culture campaign met with WTC to plan out future collaborations and to discuss event details for Transgender Day of Remembrance which is an annual observance on November 20th.

Racialized Students' Collective (RSC)

RSC is both a group and a physical space that serves to provide a safer space for Black, Indigenous and racialized students on campus. SCSU is hiring a Racialized student collective coordinator to launch the service in January 2021.

Vice-President Campus Life

SCSU Halloween Costume Contest

From October 27-November 1, Campus Life hosted a Halloween Costume Contest to engage the UTSC students to take pictures, produce Halloween contents and remember to have fun in a troubled time by being a part of this competition for chances to win 50\$ gift cards of choice and other major prizes. Campus Life shared the highlights from the submissions online to engage SCSU followers in the spirit of Halloween. For more information, please contact TJ at campuslife@scsu.ca.

Winter Clubs Week Groundwork

Campus Life planned for details and logistic issues about hosting a virtual clubs week event in January. For more information, please contact TJ at campuslife@scsu.ca.

Winter orientation Starship Landing Brainstorm

Campus Life planned for details and logistic issues about hosting a virtual clubs week event in January, engaging not only the first years, but all UTSC undergraduate students in popular online events such as Zoom Mix and Mingle, a cultural fair, and a virtual dance party. Narratively, this Winter Orientation will continue the storyline in Starship Launching, picking up the story after Starship has landed at UTSC. The first years will be introduced

to the bigger family and community of UTSC formed by upper years peers. It will explore themes of coming together as a community, despite differences in cultural backgrounds. The theme will explore the idea of globalization and celebrating different culture UTSC students are a part of around the globe. For more information, please contact TJ at campuslife@scsu.ca.

SCSU EXECUTIVE COMMITTEE

Scarborough Campus Students' Union | Local 99, Canadian Federation of Students
October 20th, 2020 | Via Zoom

1. Call to Order

2. Equity Statement

Read out by Uthayakumar

3. Approval of the Agenda

Motion

Moved: Abdillahi

Seconded: Chauhdry

Be it resolved that the agenda for the October 20th, 2020 Executive Committee meeting be approved as presented.

Motion Carried

4. Mi'kmaq Fishers Solidarity Statement

The Executives discussed this item

5. SCSU Covid-19 Response Ad-hoc Committee

The Executives discussed this item

6. International Student Engagement Coordinator

The Executives discussed this item

7. Marketing Assistant

The Executives discussed this item

8. Minute-Taker

The Executives discussed this item

9. SCSU Kahoot Account

Gemma will collect more information about this item and present it as a motion once finalized

10. ED Updates

The Executive Director gave various updates

11. Executive Updates/Announcements

The Executives gave various updates

12. Adjournment

Motion

Moved: Abdillahi

Seconded: Ho

Be it resolved that the October 20th, 2020 Executive Committee meeting be adjourned.

Motion Carried

1. Call to Order 1:41 pm

2. Equity Statement

Read out by Uthayakumar

3. Approval of the Agenda

Motion **Moved: Abdillahi** **Seconded: Chan**

Be it resolved that the agenda for the October 27th, 2020 Executive Committee meeting be approved as presented.

Motion Carried

4. Part-time Jobs

The Executives discussed this item

5. Education for All Tasks/Updates

The Executives discussed this item

6. Halloween Costume Contest

The Executives discussed this item

7. Student Mental Health Advisory Meeting

The Executives discussed this item

8. SCSU Promotion on Facebook, Twitter and Instagram

The Executives discussed this item

9. Wallpaper Wednesday

The Executives discussed this item

10. ED Updates

The Executive Director gave various updates

11. Executive Updates/Announcements

The Executives gave various updates

12. Adjournment

Motion **Moved: Abdillahi** **Seconded: Gemma**

Be it resolved that the October 27th, 2020 Executive Committee meeting be adjourned.

Motion Carried

SCSU EXECUTIVE COMMITTEE

Scarborough Campus Students' Union | Local 99, Canadian Federation of Students
November 3rd, 2020 | Via Zoom

1. Call to Order 1:12pm

2. Equity Statement

Read out by Uthayakumar

3. Approval of the Agenda

Motion **Moved: Abdillahi** **Seconded: Chan**

Be it resolved that the agenda for the November 3rd, 2020 Executive Committee meeting be approved as presented.

Motion Carried

4. DLS - Stop Unsafe Evictions Housing Campaign

The Executives discussed this item

5. UTILE – CFS

The Executives discussed this item

6. SHARE - Consent Culture Campaign

The Executives discussed this item

7. Follow up on the Meeting with RSUs Equity Centres

The Executives discussed this item

8. Clubs Representative AGM attendance

The Executives discussed this item

9. Mi'kmaq Fishers - Financial Contribution

The Executives discussed this item

10. 2019 Elections Reimbursement situation – Candidate

The Executives discussed this item

11. November festivals, events and services

The Executives discussed this item

12. SCSU Team Internet Allowance

Motion **Moved: Chan** **Seconded: Chaudhry**

Be it resolved that the SCSU team members be issued an allowance of \$70 a monthly basis as an Internet Usage Allowance until April 30, 2021

Motion Carried

13. EFA Webinar Reevaluation

The Executives discussed this item

14. The Pandemic Policy Enforcement

The Executives discussed this item

15. Social Media Etiquette – Updates

The Executives discussed this item

16. ED Updates

The Executive Director gave various updates

17. Executive Updates/Announcements

The Executives gave various updates

18. Adjournment

Motion Moved: Abdillahi Seconded:

Be it resolved that the November 3rd, 2020 Executive Committee meeting be adjourned.

Motion Carried

SCSU EXECUTIVE COMMITTEE

Scarborough Campus Students' Union | Local 99, Canadian Federation of Students

November 10th, 2020 | Via Zoom

1. Call to Order 1:08 pm

2. Equity Statement

Read by Uthayakumar

3. Approval of the Agenda

Motion **Moved: Abdillahi** **Seconded: Chaudhry**

Be it resolved that the agenda for the November 10th, 2020 Executive Committee meeting be approved as presented.

Motion Carried

4. VNP Coordinator Hiring

Motion **Moved: Abdillahi** **Seconded: Gemma**

Be it resolved that the SCSU hire Kevin Turingan as the Volunteer Network Program Coordinator for the 2020-2021 term effective immediately

Motion Carried

5. Social Media and Graphics Assistant Hiring

Motion **Moved: Abdillahi** **Seconded: Chaudhry**

Be it resolved that the SCSU hire Guhar Ullah as the Social Media and Graphics Assistant for the 2020-2021 term effective immediately

Motion Carried

6. Food Centre Coordinator Hiring

Motion **Moved: Abdillahi** **Seconded: Gemma**

Be it resolved that the SCSU hire Nafisa Nawal and Hafsa Dar as the Food Centre Coordinators for the 2020-2021 term effective immediately

Motion Carried

7. ED Updates

The Executive Director gave various updates

8. Executive Updates/Announcements

The Executives gave various updates

9. Adjournment

Motion **Moved: Abdillahi** **Seconded: Chan**

Be it resolved that the November 10th, 2020 Executive Committee meeting be adjourned.

Motion Carried

SCSU EXECUTIVE COMMITTEE

Scarborough Campus Students' Union | Local 99, Canadian Federation of Students
November 16th, 2020 | Via Zoom

1. Call to Order 12:08 pm

Chaudhry and Gemma absent

2. Equity Statement

Read by Uthayakumar

3. Approval of the Agenda

Motion **Moved: Abdillahi** **Seconded: Chan**

Be it resolved that the agenda for the November 16th, 2020 Executive Committee meeting be approved as presented.

Motion Carried

4. Minute-Taker Hiring

Motion **Moved: Abdillahi** **Seconded: Ho**

Be it resolved that the Executive Committee hire Cindy Vieira as the minute-taker of the SCSU Board Meetings for the 2020-2021 year

Motion Carried

5. ED Updates

The Executive Director gave various updates

6. Executive Updates/Announcements

The Executives gave various updates

7. Adjournment

Motion **Moved: Abdillahi** **Seconded: Ho**

Be it resolved that the November 16th, 2020 Executive Committee meeting be adjourned at 12:23pm

Motion Carried



BOARD OF DIRECTORS PACKAGE

Sunday, October 25, 2020

4:00PM – 7:00PM (via Zoom)

University of Toronto Scarborough Campus

Agenda

1. Call to order 4:08pm

Kashif sent regrets

Mendis and Abhi are absent

2. Equity Statement

Read out by Uthayakumar

3. Announcements

No announcements were made

4. Approval of the Agenda

Motion

Moved: Abdillahi

Seconded: Gemma

Be it resolved that the October 25, 2020 meeting agenda be approved as presented.

Motion Carried

5. Approval of Minutes

Motion

Moved: Abdillahi

Seconded: Boztas

Be it resolved that the October 25, 2020 minutes package including the following documents be approved as presented:

c) Board of Directors Meeting

i. September 28, 2020 (pg.15)

d) Executive Committee

i. September 29, 2020 (pg.12)

ii. October 6, 2020 (pg.14)

Motion Carried

6. Executive Report

Motion

Moved: Abdillahi

Seconded: Gemma

Be it resolved that the Executive Report be accepted as presented

Motion Carried

7. Director Updates

Directors gave various updates

8. Adjournment

Motion

Moved: Abdillahi

Seconded: Jamal

Be it resolved that the October 25th, 2020 Board Meeting be adjourned at 4:34pm

Motion Carried

FINANCIAL STATEMENTS
SCARBOROUGH CAMPUS STUDENTS' UNION
AS AT APRIL 30, 2020

SCARBOROUGH CAMPUS STUDENTS' UNION

AS AT APRIL 30, 2020

I N D E X

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Statement of Operations and Changes in Net Assets	4
Statement of Cash Flows	5
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INDEPENDENT AUDITORS' REPORT

To the Board of Directors:
Scarborough Campus Students' Union

Opinion

We have audited the financial statements of **Scarborough Campus Students' Union**, which comprise the statement of financial position as at April 30, 2020, and the statements of operations and changes in net assets, and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of **Scarborough Campus Students' Union** as at April 30, 2020, and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of **Scarborough Campus Students' Union** in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing **Scarborough Campus Students' Union's** ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate **Scarborough Campus Students' Union** or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing **Scarborough Campus Students' Union's** financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of **Scarborough Campus Students' Union's** internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on **Scarborough Campus Students' Union's** ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause **Scarborough Campus Students' Union** to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Yale PGC LLP

Chartered Professional Accountants
Licensed Public Accountants

Toronto, Ontario
November 16, 2020

**SCARBOROUGH CAMPUS STUDENTS' UNION
AT THE UNIVERSITY OF TORONTO**

STATEMENT OF FINANCIAL POSITION

**AS AT APRIL 30, 2020
(With comparative figures as at April 30, 2019)**

	2020	2019
A S S E T S		
CURRENT		
Cash	\$ 2,597,859	\$ 2,311,343
Guaranteed investment certificate	-	151,942
Accounts receivable, net of allowance of \$184,160 (2019 - \$4,728)	156,526	150,385
Prepaid expenses	12,713	12,431
Inventory	13,488	12,701
Current portion of loan receivable	<u>11,667</u>	<u>10,000</u>
	2,792,253	2,648,802
NON-CURRENT		
Cash restricted for health and dental plan (note 4)	3,798,815	2,850,323
Cash restricted for deferred levies (note 3)	291,228	154,853
Investment in and advances to related parties (note 5)	79,994	238,072
Loan receivable (note 6)	62,500	72,500
Property and equipment (note 7)	<u>20,565</u>	<u>21,694</u>
TOTAL ASSETS	<u>\$ 7,045,355</u>	<u>\$ 5,986,244</u>
L I A B I L I T I E S		
CURRENT		
Accounts payable	\$ 146,834	\$ 614,153
Government remittances	6,956	10,828
Deferred rental deposits	<u>6,946</u>	<u>6,946</u>
	160,736	631,927
NON-CURRENT		
Deferred health and dental plan fees (note 4)	3,798,816	2,850,323
Deferred student levies (note 3)	<u>291,228</u>	<u>154,852</u>
TOTAL LIABILITIES	4,250,780	3,637,102
N E T A S S E T S		
TOTAL NET ASSETS	<u>2,794,575</u>	<u>2,349,142</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 7,045,355</u>	<u>\$ 5,986,244</u>

APPROVED ON BEHALF OF THE BOARD

_____ Director

_____ Director

See accompanying notes

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**SCARBOROUGH CAMPUS STUDENTS' UNION
AT THE UNIVERSITY OF TORONTO**

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

**FOR THE YEAR ENDED APRIL 30, 2020
(With comparative figures for the year ended April 30, 2019)**

	2020	2019
REVENUES		
Health and dental plan fees recognized (note 4)	\$ 4,556,572	\$ 3,469,102
Unrestricted general student fees	732,569	774,060
Restricted referendum fees recognized (note 3)	381,747	386,450
Rental and leasing	367,180	398,548
Health and dental plan administration fee	262,080	242,229
Admissions, events, sales and advertising	260,115	365,343
U of T Scarborough operating subsidy (note 9)	127,500	127,500
Investment income	58,672	53,120
TTC Metropass and fare sales (note 8)	7,269	270,410
Grants and sponsorship	<u>2,655</u>	<u>9,288</u>
	<u>6,756,359</u>	<u>6,096,050</u>
EXPENSES		
Health and dental plan disbursements (note 4)	\$ 4,556,572	\$ 3,469,102
Wages and benefits	605,526	670,467
Restricted referendum fees disbursed (note 3)	368,337	386,450
General and administrative	301,738	453,302
Operating subsidy paid to SCSU Restaurants Inc. (note 9)	127,500	127,500
Repairs and maintenance	63,973	36,002
Ticket purchases	30,974	52,310
Professional fees	24,158	33,620
Cost of TTC Metropasses and fares sold (note 8)	7,093	270,474
Utilities	6,333	13,184
Bank charges	3,188	7,556
Bad debts	179,764	420
Amortization	<u>1,129</u>	<u>3,498</u>
	<u>6,276,285</u>	<u>5,523,885</u>
SURPLUS FROM OPERATIONS	480,074	572,165
Loss in subsidiary (Rex's Den)	<u>(34,640)</u>	<u>(4,884)</u>
SURPLUS FOR THE YEAR	445,434	567,281
Opening net assets	<u>2,349,141</u>	<u>1,781,860</u>
CLOSING NET ASSETS	<u>\$ 2,794,575</u>	<u>\$ 2,349,141</u>

**SCARBOROUGH CAMPUS STUDENTS' UNION
AT THE UNIVERSITY OF TORONTO**

STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED APRIL 30, 2020
(With comparative figures for the year ended April 30, 2019)**

	2020	2019
CASH FLOWS FROM (USED IN):		
OPERATIONS		
Surplus for the year	\$ 445,434	\$ 567,281
<i>Non-cash items:</i>		
Amortization	1,129	3,498
Loss in subsidiary	<u>34,642</u>	<u>4,884</u>
	<u>481,205</u>	<u>575,663</u>
<i>Non-cash working capital:</i>		
Accounts receivable	(6,141)	60,066
Prepaid expenses	(282)	(12,431)
Inventory	(787)	20,250
Accounts payable	(467,319)	559,240
Government remittances	<u>(3,872)</u>	<u>8,159</u>
	<u>2,804</u>	<u>1,210,947</u>
INVESTING		
Loans receivable	8,333	10,000
Redemption of guaranteed investment certificate	151,942	-
Reinvested income	-	(719)
Repayment of second mortgage receivable	<u>10,000</u>	<u>-</u>
	<u>160,275</u>	<u>9,281</u>
FINANCING		
Related party advances	123,437	-
Change in restricted cash	(1,084,867)	(477,419)
Change in deferred health and dental plan fees and student levies	<u>1,084,867</u>	<u>477,419</u>
	<u>123,437</u>	<u>-</u>
NET CHANGE IN CASH	286,516	1,220,228
Cash at beginning of the year	<u>2,311,343</u>	<u>1,091,115</u>
CASH AT END OF THE YEAR	<u>\$ 2,597,859</u>	<u>\$ 2,311,343</u>

**SCARBOROUGH CAMPUS STUDENTS' UNION
AT THE UNIVERSITY OF TORONTO**

NOTES TO FINANCIAL STATEMENTS

AS AT APRIL 30, 2020

1. PURPOSE OF THE ORGANIZATION

Scarborough Campus Student's Union (SCSU) is a not-for-profit organization operating programs and providing services and advocacy for the full-time undergraduate students at the University of Toronto Scarborough and is exempt from income tax under the Income Tax Act. The primary objectives include: improving the quality of campus life, services and education, and to represent the member students in areas of common interest. Financial operations are administered by an executive committee subject to approval by the Board of Directors.

SCSU has a custodial responsibility for the Student Centre building at 1265 Military Trail under a Student Centre Management Agreement with the University dated October 15, 2004.

2. SIGNIFICANT ACCOUNTING POLICIES

SCSU issues only financial statements.

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

Revenue recognition

The collection and amount of non-academic incidental fees charged to students in Ontario is regulated by the Ontario Ministry of Advanced Education and Skills Development through its Ontario Operating Funds Distribution Manual and Compulsory Ancillary Fee Policy Guidelines. Pursuant to these, a change to or introduction of a fee must be done in accordance with a long-term protocol established between the University and its student government. SCSU's protocol with the University of Toronto Scarborough requires a referendum of the student body for significant changes to or the introduction of fees.

Fees collected from the students for a specific purpose, pursuant to referendums of the student body, are accounted for using the deferral method of accounting for externally restricted contributions. Restricted fees are initially shown as a liability upon receipt of the funds. When the funds are disbursed for their intended purpose, the liability is reduced and an equal amount is then recognized as revenue and expense. All fees, with the exception of two described below, are collected by the University of Toronto Scarborough and periodically remitted to SCSU.

The Student Centre Levy collected from students as part of the SCSU fee is not recognized as revenue. This levy is withheld and retained by the University of Toronto Scarborough and applied to the building's financing. The University of Toronto Scarborough is required to retain legal title to the building, and contributions towards the cost of the building, or material renovations made to the fabric of the building, become the property of the University and are therefore treated as either repairs and maintenance expenses, or expensed as a contribution towards the building.

Similarly, the UTSC Sports & Recreation Complex Levy collected as part of the SCSU fees is also withheld and retained by the University of Toronto Scarborough for the same reasons.

**SCARBOROUGH CAMPUS STUDENTS' UNION
AT THE UNIVERSITY OF TORONTO**

NOTES TO FINANCIAL STATEMENTS

AS AT APRIL 30, 2020

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Revenue recognition (continued)

Sales and rental revenues are recognized when the related goods are sold or the services performed. Any monies received as a deposit are initially shown as unearned revenue and deposits under the liabilities and then taken into income when the goods and services are provided.

The health and dental plan administration fees charged is \$6.37 a semester for each enrolment under Dental coverage, and \$6.37 a semester for each enrolment under Accident and Prescription Drug coverage. The total administration fees allocated from H&D fees collected from a student enrolled under both plans for a full year is \$25.48.

Leasing revenues are recognized on a straight-line basis over the term of the lease.

Interest is accrued on a daily basis.

Inventory

Inventory consists mainly of admission tickets and Toronto Transit Commission (TTC) fares. It is carried at the lower of cost and net realizable value on a first-in first-out (FIFO) basis.

Property and equipment

The property and equipment are recorded at cost and amortized over their estimated useful lives. Computer equipment is amortized over five years on a straight-line basis. Equipment and furniture is amortized over ten years on a straight-line basis.

Investment in subsidiary

SCSU is the sole controlling shareholder of SCSU Restaurants Inc. (o/a Rex's Den).

SCSU elected to account for its investments in its subsidiary using the equity method. The investment is initially recognized at cost and subsequently adjusted to take account of the share of net income reported by the subsidiary, computed by the consolidation method. Dividends declared by the subsidiary are recognized as a reduction of the investment. At the end of each reporting period, SCSU determines whether there are indications that an investment may be impaired. When there is an indication of impairment, and SCSU determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows, a write-down is recognized in income. If the indicators of impairment have decreased or no longer exist, the previously recognized impairment loss may be reversed to the extent of the improvement. The adjusted carrying amount of the investment may not be greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in income.

**SCARBOROUGH CAMPUS STUDENTS' UNION
AT THE UNIVERSITY OF TORONTO**

NOTES TO FINANCIAL STATEMENTS

AS AT APRIL 30, 2020

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Contributed services

SCSU makes extensive use of volunteers in its activities. SCSU does not record these contributed amounts due to the difficulty in determining their fair market value.

Financial instruments

SCSU initially measures its financial assets and liabilities at fair value, except for certain non-arm's length transactions. SCSU subsequently measures all its financial assets and financial liabilities at amortized cost using the straight-line method. Financial assets measured at amortized cost are cash, guaranteed investment certificates and accounts receivable. Financial liabilities measured at amortized cost are accounts payable and government remittances.

Use of estimates

The preparation of these financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, the disclosure of contingent assets and contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the current period. These estimates are reviewed periodically and adjustments are made to the revenues and expenses as appropriate in the year they become known. The primary estimates concern the net amount recoverable from the loans and investments in the for profit subsidiaries. Actual results may differ from these estimates. Actual results may differ from these estimates.

Impairment

When there are indications of possible impairment, SCSU determines if there has been a significant adverse change to the expected timing or amounts of future cash flows expected from the financial asset. The amount of any impairment loss is determined by comparing the carrying amount of the financial asset with the highest of three amounts:

- (i) The present value of the cash flows expected to be generated by holding the asset, discounted using a current market rate of interest appropriate to that asset;
- (ii) The amount that could be realized by selling the asset at the date of the balance sheet; and,
- (iii) The amount expected to be realized by exercising its rights to any collateral held to secure repayment of the asset, net of all costs necessary to exercise those rights.

Reversals are permitted, but the adjusted carrying amount of the financial asset shall be no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized.

**SCARBOROUGH CAMPUS STUDENTS' UNION
AT THE UNIVERSITY OF TORONTO**

NOTES TO FINANCIAL STATEMENTS

AS AT APRIL 30, 2020

3. DEFERRED STUDENT LEVIES

Changes in the deferred contributions balances are as follows:

	2020	2019
<i>Blue Sky Solar Racing</i>		
Beginning balance	\$ -	\$ -
Net student fee levies	3,487	3,753
Payments and distributions	<u>(2,320)</u>	<u>(3,753)</u>
Ending balance	<u>\$ 1,167</u>	<u>\$ -</u>
<i>Canadian Federation of Students</i>		
Beginning balance	\$ -	\$ -
Net student fee levies	215,824	228,900
Payments and distributions	<u>(142,918)</u>	<u>(228,900)</u>
Ending balance	<u>\$ 72,906</u>	<u>\$ -</u>
<i>Day Care Subsidy</i>		
Beginning balance	\$ 65,905	\$ 51,471
Net student fee levies	<u>13,410</u>	<u>14,434</u>
Ending balance	<u>\$ 79,315</u>	<u>\$ 65,905</u>
<i>Downtown Legal Services</i>		
Beginning balance	\$ -	\$ -
Net student fee levies	4,488	14,434
Payments and distributions	<u>-</u>	<u>(14,434)</u>
Ending balance	<u>\$ 4,488</u>	<u>\$ -</u>
<i>Foster Children Program</i>		
Beginning balance	\$ 14,277	\$ 12,834
Net student fee levies	<u>1,341</u>	<u>1,443</u>
Ending balance	<u>\$ 15,618</u>	<u>\$ 14,277</u>
<i>Health Initiative in Developing Countries</i>		
Beginning balance	\$ -	\$ -
Net student fee levies	6,705	7,217
Payments and distributions	<u>(4,461)</u>	<u>(7,217)</u>
Ending balance	<u>\$ 2,244</u>	<u>\$ -</u>
<i>Orientation</i>		
Beginning balance	\$ -	\$ -
Net student fee levies	-	14,434
Payments and distributions	<u>-</u>	<u>(14,434)</u>
Ending balance	<u>\$ -</u>	<u>\$ -</u>

**SCARBOROUGH CAMPUS STUDENTS' UNION
AT THE UNIVERSITY OF TORONTO**

NOTES TO FINANCIAL STATEMENTS

AS AT APRIL 30, 2020

3. DEFERRED STUDENT LEVIES (continued)

	2020	2019
<i>Students for Literacy</i>		
Beginning balance	\$ -	\$ -
Net student fee levies	11,104	12,406
Payments and distributions	<u>(6,768)</u>	<u>(12,406)</u>
Ending balance	<u>\$ 4,336</u>	<u>\$ -</u>
<i>Student Refugee Program</i>		
Beginning balance	\$ 74,671	\$ 69,211
Net student fee levies	8,046	8,660
Payments and distributions	<u>(3,200)</u>	<u>(3,200)</u>
Ending balance	<u>\$ 79,517</u>	<u>\$ 74,671</u>
<i>U of T Environmental Resource Network</i>		
Beginning balance	\$ -	\$ -
Net student fee levies	6,705	7,217
Payments and distributions	<u>(4,461)</u>	<u>(7,217)</u>
Ending balance	<u>\$ 2,244</u>	<u>\$ -</u>
<i>Wheelchair Accessibility Projects</i>		
Beginning balance	\$ -	\$ -
Net student fee levies and interest earned	26,819	28,867
Payments and distributions	<u>(17,844)</u>	<u>(28,867)</u>
Ending balance	<u>\$ 8,975</u>	<u>\$ -</u>
<i>Women's Centre - UTSC</i>		
Beginning balance	\$ -	\$ -
Net student fee levies	40,229	43,301
Payments and distributions	<u>(26,767)</u>	<u>(43,301)</u>
Ending balance	<u>\$ 13,462</u>	<u>\$ -</u>
<i>WUSC/Refugee Student Program</i>		
Beginning balance	\$ -	\$ -
Net student fee levies	21,257	22,722
Payments and distributions	<u>(14,301)</u>	<u>(22,722)</u>
Ending balance	<u>\$ 6,956</u>	<u>\$ -</u>
<i>Summary</i>		
Beginning balance	\$ 154,853	\$ 133,517
Net student fee levies	359,415	407,788
Disbursements and revenue recognized	<u>(223,040)</u>	<u>(386,452)</u>
Ending balance	<u>\$ 291,228</u>	<u>\$ 154,853</u>

**SCARBOROUGH CAMPUS STUDENTS' UNION
AT THE UNIVERSITY OF TORONTO**

NOTES TO FINANCIAL STATEMENTS

AS AT APRIL 30, 2020

4. DEFERRED GROUP HEALTH AND DENTAL PLAN FEES

The health and dental group insurance plan portion of the student fees collected are also accounted for using the deferral method, consistent with the treatment of the other restricted fees above. It is shown here separately due to the magnitude of the plan. The ending balance represents the amount remaining in the fund at the fiscal year-end. Payments made subsequent to the year-end are disclosed to show the amount in the fund at the end of the academic year.

	2020	2019
<i>Group Health and Dental Plan</i>		
Beginning balance at the start of the fiscal year	\$ 2,850,323	\$ 2,394,241
Net student fee levies	4,300,091	3,925,184
Payments, refunds and expenses	<u>(3,351,598)</u>	<u>(3,469,102)</u>
Ending balance at the end of the fiscal year	3,798,816	2,850,323
Premiums subsequently paid to August 31	<u>656,922</u>	<u>740,060</u>
Balance at the end of academic year	<u>\$ 3,141,894</u>	<u>\$ 2,110,263</u>

5. INVESTMENT AND LOANS TO RELATED PARTIES

SCSU's initial investment in SCSU Restaurant Inc. included \$100 for 100 common shares together with advances to fund its operations.

SCSU Restaurants Inc. continues to be in a deficit position. Accordingly, the value of the investment has been impaired to reflect management's estimate of the net amount that will be recovered within ten years.

	2020	2019
Advances to 2277345 Ontario Ltd. o/a KFC Express	\$ -	\$ 129,375
Advances to SCSU Restaurants Inc.	373,307	366,307
Impairment allowance	(203,507)	(203,507)
Accumulated net loss	<u>(89,806)</u>	<u>(54,103)</u>
Net investment in SCSU Restaurants Inc.	<u>\$ 79,994</u>	<u>\$ 238,072</u>

6. RECOVERY OF STUDENT CENTRE CONTRIBUTIONS

On December 1, 2011, the SCSU contributed \$817,002 towards the Student Centre's repairs and renovations. These repairs and renovations include the Dentistry office, which has entered into an agreement with SCSU on July 31, 2017 to reimburse \$100,000 over the course of the next 10 years. This is to be repayable in equal monthly instalments of \$833 starting August 1, 2017. The balance remaining at April 30, 2020 is \$74,167 (2019 - \$82,500).

**SCARBOROUGH CAMPUS STUDENTS' UNION
AT THE UNIVERSITY OF TORONTO**

NOTES TO FINANCIAL STATEMENTS

AS AT APRIL 30, 2020

7. PROPERTY AND EQUIPMENT

	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>	
			<u>2020</u>	<u>2019</u>
Computers	\$ 14,773	\$ 10,273	\$ 4,500	\$ 4,625
Equipment and furniture	<u>34,764</u>	<u>18,699</u>	<u>16,065</u>	<u>17,069</u>
	<u>\$ 49,537</u>	<u>\$ 28,972</u>	<u>\$ 20,565</u>	<u>\$ 21,694</u>

8. TTC METROPASSES AND FARES

	2020	2019
TTC Metropass and fare sales	\$ 7,269	\$ 270,410
Cost of TTC Metropasses and fares sold	<u>7,093</u>	<u>270,474</u>
Net profit (loss)	<u>\$ 176</u>	<u>\$ (64)</u>

The net profit realized is primarily due to commissions received from the sale of TTC on tokens, day passes and VIP passes. Losses are due to the restocking fee charged by TTC on the return of unsold Metropasses, which exceeded commissions in the current year. Post-secondary passes do not generate a profit as they are sold to students at cost. The sale of TTC metropasses was discontinued on December 31, 2018 and the sale of TTC tokens was discontinued as of November 30, 2019. As a result SCSU will only be generating marginal revenue from TTC sales in the future.

9. OPERATING SUBSIDY

	2020	2019
U of T Scarborough operating subsidy received	\$ 127,500	\$ 127,500
Operating subsidy paid to SCSU Restaurants Inc.	<u>127,500</u>	<u>127,500</u>
Net amount	<u>\$ -</u>	<u>\$ -</u>

The operating subsidy is received from the University. These funds are used to offset the costs of operating Rex's Den. This subsidy is not student fees, and is passed directly through to the restaurant.

10. FINANCIAL INSTRUMENTS - RISKS AND UNCERTAINTIES

SCSU regularly evaluates and manages the principal risks assumed with its financial instruments. The risks that arise from transacting in financial instruments include credit risk, liquidity risk, interest rate risk, market risk, and foreign currency risk. The following analysis provides a measure of the SCSU's risk exposure and concentrations. There are no significant changes in the risk exposures from the prior period.

**SCARBOROUGH CAMPUS STUDENTS' UNION
AT THE UNIVERSITY OF TORONTO**

NOTES TO FINANCIAL STATEMENTS

AS AT APRIL 30, 2020

10. FINANCIAL INSTRUMENTS - RISKS AND UNCERTAINTIES (continued)

Credit Risk

Credit risk is the risk that one party to a financial asset will cause a financial loss for SCSU by failing to discharge and obligation. SCSU provides credit to its customers in the normal course of operations. The financial asset with credit risk exposure is accounts receivable since failure of any of these parties to fulfil their obligations could result in financial losses for the company. Management assesses, on a continual basis, the probable losses on the receivables and sets up a provision for losses based on the estimated realizable value based on prior experience. SCSU is also exposed to a concentration of risk in that all of its cash is held with financial institutions and the balances held are in excess of Canadian Insurance Corporation (CDIC) limits.

Liquidity Risk

Liquidity risk represents the risk that SCSU could encounter difficulty in meeting obligations associated with its financial liabilities. SCSU is exposed to this risk mainly in respect to its accounts payable and other amounts owing. SCSU meets its liquidity requirements by preparing and monitoring forecasts of cash flows from operations, anticipating investing activities, and holding assets that can be readily converted into cash.

At the year end, SCSU is not exposed to any significant credit risk, interest rate risk, market risk or foreign currency risk.

11. SUBSEQUENT EVENT

Subsequent to April 30, 2020, countries around the world have been affected by the COVID-19 virus, which was declared a pandemic by the World Health Organization on March 11, 2020. This pandemic has placed restrictive boundaries on how businesses can operate, requiring social distancing and other measures. While the Union continues to operate on a basis as similar as possible as in the past, it is unclear what impact this pandemic will have on business going forward. As such, the impact of this event has not been reflected in the financial statements.

12. COMPARATIVE FIGURES

Prior year comparative figures have been restated to conform with the current year financial statement presentation.

Changes to comparative figures:

	After	Before
Accounts receivable	\$ 150,385	\$ 232,885
Current portion of loans receivable	10,000	-
Loan receivable	<u>72,500</u>	<u>-</u>
	<u>\$ 232,885</u>	<u>\$ 232,885</u>

To reallocate loan receivable from accounts receivable.