

ANNUAL GENERAL MEETING AGENDA

Students' Union Okanagan of UBC, Local 12 British Columbia Federation of
Students Annual General Meeting, November 27th, 2025 at 4 pm, UNC 200 Ballroom

1. CALL TO ORDER

ACKNOWLEDGEMENT OF TERRITORY

We would like to acknowledge that we are on the traditional, ancestral territory of the Okanagan Nation. We would like to recognize that learning happened in this place long before this institution was established. It is important to understand the privilege we hold to be living, working, and learning on Syilx territory.

2. ADOPTION OF AGENDA AND REVIEW OF MEMBERSHIP

25/11/27.01

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Be it resolved that Joey Hansen serve as the meeting chair.

25/11/27.02

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Be it resolved that the agenda be adopted.

3. ADOPTION OF MINUTES FROM PREVIOUS MEETINGS

25/11/27.03

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Be it resolved that the minutes of the meeting held on November 6th 2024 (AGM Part I) and January 28 2025 (AGM Part II) be adopted as attached.

4. PRESENTATION OF THE ANNUAL AUDIT REPORT

Presented by VP Finance and Administration, Rajat Arora.

5. APPROVAL OF THE AUDITOR'S REPORT

25/11/27.04

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Be it resolved that the audited financial statements and the Auditor's Report for the 2024/2025 fiscal year be approved as presented.

*Note: The Auditor's Report is available at <https://www.suo.ca/budget/>.

6. APPOINTMENT OF AUDITORS

25/11/27.05

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Be it resolved that Tompkins Wozny, LLP be appointed as auditors for the 2025/2026 fiscal year.

7. UNFINISHED BUSINESS

25/11/27.06

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Resolution 4 (ordinary)

Whereas Graduate Students have established a new Society, and

Whereas Graduate Students are entitled to a share of the SUO revenue commensurate with their population, and

Whereas the SUO, for many years, has failed to ensure that Graduate Students' fees are spent on services that Graduate Students use, then

Be it resolved, the SUO shall offer the Graduate Students' Association (GSA) at the University of British Columbia Okanagan funding in the form of:

1. a lump sum of \$400,000 to be paid in four \$100,000 yearly installments, with the first installment paid by the end of January 2025; and
2. additional yearly funding, for as long as SUO collects fees from graduate students, no less than: the sum of total operation fees, as defined in Bylaw III-3(a), collected from graduate students by the SUO each year; and
3. additional yearly funding, for as long as SUO collects fees from graduate students, no less than: a percentage of the SUO's total revenue minus operating fees, UPass fees, Health and Dental Fees, and Media Fund fees commensurate with the percentage of the graduate student membership of the SUO.

The SUO may not request any commitments from the GSA in exchange for this funding. The SUO shall formalize the aforementioned terms in a binding contract offered by the end of December 2024 to the GSA to be signed by both parties. The aforementioned terms shall only be modified if a formal secondary offer is proposed by the GSA to be signed by both parties.

25/11/27.07

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Resolution 5 (Special)

Whereas Graduate Students have established a new Society, and
Whereas Resolution 4 on the SUO offering funding to the GSA has been approved, and
Whereas the SUO should not have parallel responsibility in representing graduate students, and

Whereas Graduate Students are entitled to representation in proportion to their population, then

Be it resolved, the SUO shall dissolve the Graduate Student Committee by striking out Bylaw XVIII-4(f) “a Graduate Student Committee that shall be responsible for providing the Board of Directors with recommendations on various internal and external affairs based on graduate student input.” and relevant Regulations.

Be it further resolved, the SUO Constitution Article 2:

“The purposes of the Union shall be:

- a. to direct, coordinate, and promote the activities of the students of the institution;
- b. to promote artistic, literary, educational, social, recreational, charitable, and sporting activities for the advancement of the interests of its members and of others;
- c. to represent students, receive complaints, and investigate problems and decisions that affect students;
- d. to serve as a medium of communication between the students of the institution and the governing bodies of the institution.”

shall be amended by adding the word “undergraduate” before the word “student” in Articles 2(c) and 2(d) so that the amended Articles 2 shall read:

“The purposes of the Union shall be:

- a. to direct, coordinate, and promote the activities of the students of the institution;
- b. to promote artistic, literary, educational, social, recreational, charitable, and sporting activities for the advancement of the interests of its members and of others;
- c. to represent undergraduate students, receive complaints, and investigate problems and decisions that affect undergraduate students;
- d. to serve as a medium of communication between the undergraduate students of the institution and the governing bodies of the institution.”

Be it further resolved, Bylaw VII-2:

“The voting members of the Board of Directors shall be composed of the following:

- a) five (5) Executive Committee Directors;
- b) four (4) Director-at-Large Directors; and
- c) eight (8) Faculty Representatives as follows:

- i. one (1) Faculty Representative enrolled in the Irving K. Barber School of Arts & Sciences in a program leading to an Arts & Social Sciences;
- ii. one (1) Faculty Representative enrolled in the Irving K. Barber School of Arts & Sciences in a program leading to a Science;
- iii. one (1) Faculty Representative enrolled in the Faculty of Management;
- iv. one (1) Faculty Representative enrolled in the Faculty of Applied Science;
- v. one (1) Faculty Representative enrolled in the Faculty of Health and Social Development;
- vi. one (1) Faculty Representative enrolled in the Faculty of Education;
- vii. one (1) Faculty Representative enrolled in the Faculty of Creative and Critical Studies; and
- viii. one (1) Faculty Representative from the College of Graduate Studies."

Shall be amended by crossing out item viii and adding item d) "two (2) Graduate Student Representatives appointed by the Graduate Students' Association" so that that Bylaw VII-2 shall read:

"The voting members of the Board of Directors shall be composed of the following:

- a) five (5) Executive Committee Directors;
- b) four (4) Director-at-Large Directors; and
- c) eight (8) Faculty Representatives as follows:
 - i. one (1) Faculty Representative enrolled in the Irving K. Barber School of Arts & Sciences in a program leading to an Arts & Social Sciences;
 - ii. one (1) Faculty Representative enrolled in the Irving K. Barber School of Arts & Sciences in a program leading to a Science;
 - iii. one (1) Faculty Representative enrolled in the Faculty of Management;
 - iv. one (1) Faculty Representative enrolled in the Faculty of Applied Science;
 - v. one (1) Faculty Representative enrolled in the Faculty of Health and Social Development;
 - vi. one (1) Faculty Representative enrolled in the Faculty of Education;
 - vii. one (1) Faculty Representative enrolled in the Faculty of Creative and Critical Studies; and
- d) two (2) Graduate Student Representatives appointed by the Graduate Students' Association"

8. PRESENTATION OF BYLAWS AMENDMENTS

(SEE APPENDIX A- PROPOSED BYLAW CHANGES FOR 2025 SUO AGM)

Presented by VP Internal Shreya Patnaik.

9. ADOPTION OF NEW BYLAWS

25/11/27.08 (Special Resolution)

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Be it resolved that amendments to the Bylaws be adopted as presented to the members of the Society.

10. PRESENTATION OF 2025-2026 BUDGET

Presented by VP Finance and Administration Rajat Arora.

11. GENERAL MANAGER REPORT FOR THE 2024/2025 ACADEMIC YEAR

Presented by General Manager Jason Evans.

12. EXECUTIVE COMMITTEE REPORT FOR THE 2024/2025 ACADEMIC YEAR.

Presented by President Peter Idoko.

13. REPORT ON IMPLEMENTATION OF RESOLUTIONS ADOPTED AT 2024 AGM

Presented by the Executive Team

14. COMMITTEE REPORTS FOR THE 2024/2025 ACADEMIC YEAR

14.1 Campus Life Committee

Presented by VP Campus Life Ashley Kyei-Badu.

14.2 Campaigns Committee

Presented by VP External Olivia Lai.

14.3 Graduate Student Committee

Presented by College of Graduate Students Representative Scarlett MacPherson.

14.4 Oversight Committee

Presented by Oversight Committee Chair Naden Qually.

14.5 Policy Committee

Presented by VP Internal Shreya Patnaik.

15. QUESTION PERIOD

16. ADJOURNMENT

Appendix A

Proposed Bylaw Changes for 2025 SUO AGM

PREFACE FOR RECOMMENDED BYLAW CHANGES

Over the last few years, the SUO of UBC has been internally reorganizing itself to better serve the needs of our students. Our aim is to continue to rebuild and improve our policies to reinforce structures of accountability and transparency. As our membership continues to grow, we as your Students' Union must develop and improve our model of representation. As was the case last year, the Board of Directors recommends the following outlined bylaw amendments be ratified to better align the internal guiding principles with the future development of the organization. Many of these changes reflect the continued efforts of the SUO to maintain good governance, as well as attempts to better align our organization with important relevant local law, such as the Societies Act, and BC Labour Law.

BYLAW REVISION

#1 Adjustment of the SUO By-Election Timeline

Background: The SUO relies on student enrollment data provided by UBC to conduct elections and verify candidate eligibility. Since UBC's enrollment process concludes in late September, the finalized student data is often not available until the end of September, which impacts the SUO's ability to administer the By-Election effectively within the current timeframe of September 15 to October 15. It is recommended that the By-Election period be adjusted to October 1 to October 31 to better align with the availability of updated student data and provide sufficient time for the Electoral Committee to prepare and manage the election process.

Proposed Amendment:

1) Bylaw VII:19

Current wording:

19. If vacancies among the voting Director positions have arisen on the Board of Directors, whether or not the vacancies have been filled by appointment, a By-Election shall be held between **September 15th and October 15th**, of such calendar year, to fill the vacancies by election. With respect to the Faculty Representative positions, only Members enrolled in the constituency of the particular Faculty

Representative shall be entitled to vote in connection with the election of that position.

Proposed wording:

19. If vacancies among the voting Director positions have arisen on the Board of Directors, whether or not the vacancies have been filled by appointment, a By-Election shall be held between **October 1st and October 31st**, of such calendar year, to fill the vacancies by election. With respect to the Faculty Representative positions, only Members enrolled in the constituency of the particular Faculty Representative shall be entitled to vote in connection with the election of that position.

#2 Change in Membership and Governance Structure - Graduate students being Associate Members.

Background: In October 2025, graduate students at UBC Okanagan approved a referendum to transfer their representation from the Students' Union Okanagan (SUO) to the Graduate Students' Association (GSA). As a result, effective January 1, 2026, graduate students will no longer be regular members of the SUO. Instead, they will hold Associate Member status to receive limited services from the SUO; and will no longer participate in the governance of the SUO. Accordingly, revisions to the SUO Bylaws are recommended to reflect this transition in both membership classification and governance representation.

Proposed amendments:

BYLAW I – INTERPRETATION AND DEFINITIONS

2) Insert the following as Bylaw I: 2(a) and renumber the subsequent sections:

a. "Associate Member" shall mean those persons who satisfy the requirements set out under BYLAW II, Clause 3;

Rationale: Add definition of "Associate Member" to provide greater clarity with respect to the fact that "Associate Member" is a class of membership with distinct rights and obligations.

3) Insert the following before the original Bylaw I:2(o) the definition of "Member" and renumber the subsequent sections:

p. "Graduate Students' Association" shall mean a separate student organization, approved by a referendum of graduate students at the University, which represents the interests of and provides services to Associate Members who are graduate students at the University;

Rationale: Add definition of "Graduate Students' Association" to confirm that it is a separate student organization approved by the referendum.

4) Change the wording of the original Bylaw I: 2(o)

Current wording:

o. "Member" shall mean those persons who satisfy the requirements set out under BYLAW II;

Proposed wording:

q. "Member" shall mean those persons who satisfy the requirements set out under BYLAW II, **Clause 2**;

Rationale: Add " Clause 2" because the specific Clause needs to be set out, given that Bylaw II now includes multiple classes of members.

5) Change the wording of the original Bylaw I:2(bb)

Current wording:

bb. "Students' Union" shall mean the Student Union of the University UBC Okanagan;

Proposed wording:

dd. "Students' Union" shall mean the Student Union of the University;

Rationale: University is a defined term already, which means the Okanagan campus of the University of British Columbia.

BYLAW II – MEMBERSHIP

6) Insert the following as Bylaw II:1 and renumber the subsequent sections:

1. The Students' Union shall consist of Members and Associate Members.

Rationale: Add this Clause to clarify that both Associate Members and Members are part of the SUO, but constitute two distinct classes of members. Graduate students will have a limited level of participation in the SUO, and therefore the term "Members" as it is used in the Bylaws will exclude "Associate Members".

7) Change the wording of the original Bylaw II:1

Current wording:

1 The Members of the Students' Union shall be any student currently registered in at least one credit course at the University who has been assessed the Students' Union's membership fee for the current University semester.

Proposed wording:

2. Members of the Students' Union shall be any student currently registered in at least one credit course at the University who has been assessed the **Students' Union Fees** for the current University semester.

Rationale: Change the language to mirror the language of "Students' Union Fees in Bylaw III Clause 3, and to clarify that this is distinct from any fees that Associate Members would pay.

8) Insert the following as Bylaw II:3

3. Associate Members of the Students' Union shall be any graduate student currently registered in at least one credit course at the University who has been assessed the Associate Member Fees for the current University semester.

- a. Associate Members shall not vote in Students' Unions elections, Referenda or general meetings; propose Resolutions at general or Board of Directors meetings; and run for or hold a position on the Board of Directors.**
- b. Associate Members shall not be included in a calculation of the number of individuals required for quorum or the number of votes required for a Referendum to be acted upon.**
- c. Associate Members shall be entitled to the following Students' Union services: U-PASS; and the health and dental plan provided by the Students' Union.**
- d. Associate Members shall not have access to any services of the Students' Union except as stipulated in BYLAW II, Clause 3, Part c and such other services as may be further agreed to by the Students' Union and the Graduate Students' Association.**
- e. Associate Members shall be required to pay to the Students' Union the Associate Members' Fees provided for in BYLAW III, Clause 4.**

Rationale: These provisions set out the rights and obligations of Associate Members.

9) Insert the following as Bylaw II:4 and remove Bylaw III:10

4. A Member who fails to pay Students' Union Fees when due shall cease to be in good standing and shall not be entitled to:

- a. vote at a General Meeting;**
- b. vote in a Referendum;**
- c. vote in an Election;**
- d. run for a position on the Board of Directors; or**
- e. hold a position on the Board of Directors.**

Rationale: The Societies Act provides that the Bylaw must set out the conditions under which members may cease to be in good standing. The section was moved from Bylaw III

Membership Fees to Bylaw II Membership as “good standing” is a more general category that may not always relate to Membership Fees.

10) Change the wording of the original Bylaw II:2

Current wording:

2. Membership in the Students’ Union shall cease six (6) months after the end of the last semester in which a Member has registered in at least one (1) credit course at the University.

Proposed Wording:

5. Membership in the Students’ Union shall cease six (6) months after the end of the last semester in which a Member **or Associate Member** has registered in at least one (1) credit course at the University.

Rationale: reflect different classes of members.

BYLAW III – MEMBERSHIP FEES

11) Change the wording of Bylaw III:3 and remove Bylaw III:11

Current wording:

“Students’ Union Fees” shall mean fees collected by the Students’ Union from the Members, which shall include, but not be limited to, the following fees:

- a. general programs and services fees provided by the Students’ Union;
- b. U-PASS fees;
- c. the health and dental plan provided by the University;
- d. the media fund;
- e. a library levy; and
- f. any other fee or levy approved by the Members in a Referendum but does not include Faculty Fees or fees payable to a provincial or national organization.

Proposed wording:

“Students’ Union Fees” shall mean fees **assessed and** collected by the Students’ Union from the Members **in accordance with these Bylaws**, which shall include, but not be limited to, the following fees:

- a. general programs and services fees provided by the Students’ Union;
- b. U-PASS fees;
- c. **fees for** the health and dental plan provided by the **Students’ Union**;
- d. the media fund;
- e. a library levy;
- f. **Fieldhouse Recreation facility levy**; and

g. any other fee or levy approved by the Members in a Referendum but does not include Faculty Fees or fees payable to a provincial or national organization.

Rationale: provide clarity.

12) Insert the following as Bylaw III:4, and renumber the subsequent sections:

4. "Associate Members' Fees" shall mean fees assessed and collected by the Student's Union from Associate Members in accordance with these Bylaws, which shall consist of the following fees:

- a. U-PASS fees;
- b. fees for the health and dental plan provided by the Students' Union;
- c. the media fund;
- d. a library levy;
- e. Fieldhouse Recreation facility levy; and
- f. Any other fee or levy approved to be paid to the Students' Union by the Associate Members in a referendum of the Graduate Students' Association.

Rationale: set out the same structure for Associate Members Fees as Students' Union Fees. Please note that it does not include the general program/operating fees of the Students' Union.

13) Insert the following as Bylaw III:6, and renumber the subsequent sections:

6. All Associate Members shall be assessed and pay Associate Members' Fees in accordance with these Bylaws.

14) Change the wording of the original Bylaw III:5-9

Current wording:

5. Where the Students' Union is a member of a provincial or national organization, the Students' Union shall collect in trust, on behalf of the Members, and remit the membership fee as set by such organization from time to time.

6. The Students' Union Fees may be set or adjusted from time to time by Referendum, provided sufficient notice has been given in accordance with BYLAW VI . For further clarity and subject to BYLAW III below, "adjustment" shall mean any increase to the Students' Union Fees.

7. With the exception of fees associated with the U-PASS, the Students' Union Fees, the Faculty Fees and any fees collected by the Students' Union for a provincial or national organization may be adjusted on an annual basis in accordance with the CPI Index.

8. Students' Union Fees and any other fees collected by the Students' Union from the Members shall be posted on the website of the Students' Union.

9. The Students' Union shall refund Students' Union Fees to any Member who withdraws from the University within twenty-one (21) days of registration.

Proposed wording:

7. Where the Students' Union is a member of a provincial or national organization, the Students' Union shall collect in trust, on behalf of the Members, and remit the membership fee **to the Members** as set by such organization from time to time.

8. Students' Union Fees may be set or adjusted from time to time by Referendum, provided sufficient notice has been given in accordance with BYLAW VI . For further clarity and subject to BYLAW III, **Clause 9** below, "adjustment" shall mean any increase to the Students' Union Fees.

9. With the exception of fees associated with the U-PASS, the Students' Union Fees, **the Associate Members' Fees**, the Faculty Fees and any fees collected by the Students' Union for a provincial or national organization may be adjusted on an annual basis in accordance with the CPI Index.

10. Students' Union Fees and any other fees collected by the Students' Union from the Members, **including Associate Members' Fees collected by Associate Members**, shall be posted on the website of the Students' Union.

11. The Students' Union shall refund Students' Union Fees **or Associate Members' Fees** to any Member **or Associate Member** who withdraws from the University within twenty-one (21) days of registration.

Rationale: reflect the Association Members' Fees set out by the Bylaw.

BYLAW VII – BOARD OF DIRECTORS

15) Change the wording of Bylaw VII:2(c) "eight (8) faculty Representatives as follows" to seven (7) faculty representatives as follows" and remove " viii. one(1) Faculty Representative from the College of Graduate Studies":

2. The voting members of the Board of Directors shall be composed of the following:

- a. five (5) Executive Committee Directors;
- b. four (4) Director-at-Large Directors; and
- c. **seven (7)** Faculty Representatives as follows:

~~viii. one (1) Faculty Representative from the College of Graduate Studies.~~

Rationale: Graduate students will no longer participate in the governance of the SUO.

BYLAW VIII – POWERS AND DUTIES OF THE BOARD OF DIRECTORS

16) Insert the following as Bylaw VIII:1(m) and renumber the subsequent sections:

1. The management, administration, and control of the property, revenue, business, and affairs of the Students' Union are vested in the Board of Directors. Pursuant to the foregoing, the Board of Directors:

~~m. may approve an agreement with the Graduate Students Association for the provision of services to Associate Members; and~~

Rationale: confirm that an agreement with the GSA for the provision of services is authorized, and that the power to approve such as agreement lies with the SUO Board of Directors.

17) Remove Bylaw VIII:3 (e) and renumber subsequent sections; and remove the words "excluding the Graduate Student Representative" from the original Bylaw VIII:3 (f):

3. In addition to their duties as Directors under the Societies Act and these Bylaws, the Faculty Representatives shall:

~~e. submit a written report at the end of each term to the Board of Directors summarizing their interactions with graduate students in their faculty;~~

f. submit a written report at the end of each term to the Board of Directors summarizing their interactions with undergraduate students in their faculty, ~~excluding the Graduate Student Representative.~~

18) Remove the words "BC Okanagan" from Bylaw VIII:5

5. The Senate Student Representative shall be a liaison between the Board of Directors and the University's ~~BC Okanagan~~ Senate.

Rationale: University is a defined term already, which means the Okanagan campus of the University of British Columbia.

BYLAW IX- THE EXECUTIVE COMMITTEE

19) Change the wording of Bylaw IX:3(o)

Current wording:

3. The Executive Committee shall:

o. coordinate and engage in, or delegate the authority to coordinate and engage in, negotiations with third parties on contractual matters; and

Proposed wording:

3. The Executive Committee shall:

o. coordinate and engage in, or delegate the authority to coordinate and engage in, negotiations with third parties on contractual matters, **including but not limited to the**

negotiation of an agreement with the Graduate Students' Association for provision of services to Associate Members; and

Rationale: confirm that negotiation of an agreement with the GSA and negotiation with respect to the administration of that agreement lie with the Executive Committee.

BYLAW X – INDIVIDUAL ROLES AND RESPONSIBILITIES OF THE EXECUTIVE COMMITTEE DIRECTORS

20) Insert the following as Bylaw X: 1(j) and renumber the subsequent sections:

1.The President shall:

j. in coordination with the Vice-President Internal, be responsible for relations of the Students' Union with the Graduate Student Association;

Rationale: confirm that the President will be primarily responsible for relations with the new Graduate Students Association.

21) Change the wording of Bylaw X: 2(c)

Current wording:

2.The Vice-President Internal shall:

c. generally, oversee and coordinate the provision of services to the Members;

Proposed wording:

2.The Vice-President Internal shall:

c. generally, oversee and coordinate the provision of services to **Members and Associate Members;**

BYLAW XVI – RECORDS

22) Change the wording of Bylaw XVI:2

Current wording:

2. Subject to the provisions of the Societies Act, the documents of the Students' Union including, without limitation, the minutes of each meeting of Directors, copies of consent resolutions of the Directors, and accounting records for each of the Students' Union's financial years including a record of each transaction materially affecting the financial position of the Students' Union, shall be made available or otherwise open to inspection by any Member of the Students' Union.

Proposed wording:

2. Subject to the provisions of the Societies Act, the documents of the Students' Union including, without limitation, the minutes of each meeting of Directors, copies of consent resolutions of the Directors, and accounting records for each of the Students' Union's financial years including a record of each transaction materially affecting the financial

position of the Students' Union, shall be made available or otherwise open to inspection by any Member ~~or Associate Member~~ of the Students' Union.

Rationale: all classes of members may inspect records of a Society as Per the Societies Act.

BYLAW XVIII – COMMITTEES

23) Remove Bylaw XVIII:4 (f):

4. The following committees shall be standing committees of the Students' Union:

~~f. —a Graduate Student Committee that shall be responsible for providing the Board of Directors with recommendations on various internal and external affairs based on graduate student input.~~

Rationale: Graduate students will no longer participate in the governance of the SUO.



ANNUAL GENERAL MEETING MINTUES

Students' Union Okanagan of UBC, Local 12 British Columbia Federation of Students
Annual General Meeting, November 6th, 2024 at 7 pm, UNC 200 Ballroom

1. CALLED TO ORDER AT 7:13 P.M.

ACKNOWLEDGEMENT OF TERRITORY

We would like to acknowledge that we are on the traditional, ancestral territory of the Okanagan Nation. We would like to recognize that learning happened in this place long before this institution was established. It is important to understand the privilege we hold to be living, working, and learning on Syilx territory.

2. ADOPTION OF AGENDA AND REVIEW OF MEMBERSHIP

24/11/06.01

Gordanpour/Qually

Be it resolved that Joey Hansen serve as the meeting chair.

Carried.

Hansen introduced some basics of Robert's Rule of Order for the meeting.

24/11/06.02

Schellenberg/Pellichero

Be it resolved that the agenda be adopted.

Delfs/MacPherson

Be it resolved that the agenda be amended by moving the Petition by the Alliance for Student Empowerment ahead of the Presentation of Bylaws, to be renumbered as item 7.

Amendment carried.

Carried as amended.

3. ADOPTION OF MINUTES FROM PREVIOUS MEETINGS

24/11/06.03

Stephen/Schellenberg

Be it resolved that the minutes of the meeting held on November 23rd, 2023 be adopted as attached.

Carried.

4. PRESENTATION OF THE ANNUAL AUDIT REPORT

Vice-President Finance and Administration, Aryan Arora, presented the auditor's report and the audited financial statements. The report concluded that those financial statements presented fairly for the May 31st, 2024 fiscal year end in accordance with Canadian accounting standards for not-for-profit organizations.

5. APPROVAL OF THE AUDITOR'S REPORT

24/11/06.04

Osinchuk/Richard

Be it resolved that the audited financial statements and the Auditor's Report for the 2023/2024 fiscal year be approved as presented.

Carried.

6. APPOINTMENT OF AUDITORS

24/11/06.05

Lbbetson-Lyon/Qually

Be it resolved that Tompkins Wozny, LLP be appointed as auditors for the 2024/2025 fiscal year.

Carried.

7. THE PETITION BY THE ALLIANCE FOR STUDENT EMPOWERMENT SUBMITTED ON OCTOBER 21,2024 (SEE THE ATTACHED)

24/11/06.06

Carey/MacPherson

Resolution 1 (Special):

Whereas students must have the right to hold their elected representatives accountable by observing Board of Directors, Executive Committee, and other Committee meetings, and

Whereas students need to know when and where Board of Directors, Executive Committee, and other Committee meetings are held to be able to exercise their right to observe them, then

Be it resolved that Bylaw VII be amended to include two new Bylaws after Bylaw VII:12, which shall read as such:

"The notice and agenda for regularly scheduled Board of Directors meetings shall be posted at least one week in advance of the meeting on the SUO website."

"The notice and agenda for non-regularly scheduled Board of Directors meetings shall be posted at least twenty-four (24) hours in advance of the meeting on the SUO website."

Be it further resolved That Bylaw IX be amended to include three new Bylaws after Bylaw IX-8, which shall read as such:

"Meetings of the Executive Committee shall be open to the membership unless the Executive Committee resolves to move the meeting in camera."

"The notice and agenda for regularly scheduled Executive Committee meetings shall be posted at least three (3) days in advance of the meeting on the SUO website."

"The notice and agenda for non-regularly scheduled Executive Committee meetings shall be posted at least twenty-four (24) hours in advance of the meeting on the SUO website."

Be it further resolved That Bylaw XVIII be amended to include three new Bylaws after Bylaw XVIII-6, which shall read as such:

"Meetings of all Committees shall be open to the membership unless the respective Committee resolves to move the meeting in camera."

"The notice and agenda for regularly scheduled Committee meetings shall be posted at least three (3) days in advance of the meeting on the SUO website."

"The notice and agenda for non-regularly scheduled Committee meetings shall be posted at least twenty-four (24) hours in advance of the meeting on the SUO website."

Carried.

24/11/06.07

Rowe/Jongkind

Resolution 2 (Ordinary):

Whereas, the original pilot Smart Meals program was a successful and popular campaign, and

Whereas, the Smart Meals 2.0 program fails to follow the standards set by its predecessor, and

Whereas, the Smart Meals program must be continued irrespective of the composition of each Board of Directors, then

Be it resolved, the SUO shall ensure the continuation of the Smart Meals program by:

1. dedicating a separate budget line of a minimum \$60,000, and
2. forming a Committee, consisting of 1 Executive Director, 3 Non-Executive Directors, and 3 Students-at-Large, with the purpose of executing the Smart Meals program through gathering feedback from previous iterations, negotiating with the vendors, forming a student engagement strategy, and collaborating with the University and other external partners for research, sponsorship, and execution,
3. preparing relevant amendments to the Bylaws and Regulations to establish the above Committee as a Standing Committee, and
4. adhering to the three pillars of affordability, sustainability, and student wellness.

Defeated.

24/11/06.08

Carey/Rader

Resolution 3 (Special):

Whereas in camera sessions cannot be observed by the general membership, and
Whereas current and future Boards of Directors have the right to make in camera sessions public, and

Whereas the current way in camera minutes are taken prevents the Board of Directors from exercising this right, then

Be it resolved, Bylaw XVI be amended to include a new Bylaw, which shall be renumbered as necessary, and shall read as such:

"Public minutes of in camera sessions shall state the general topic of discussion in as much detail that does not betray the sensitive information."

Be it further resolved, Bylaw VIII-1:

"The management, administration, and control of the property, revenue, business, and affairs of the Students' Union are vested in the Board of Directors. Pursuant to the foregoing, the Board of Directors:

- a. shall approve the Annual Action Plan by Resolution;
- b. shall adhere to the mission statement of the Students' Union and Annual Action Plan;
- c. may amend the Action Plan as required by Resolution;
- d. shall approve the annual operating budget by July 31st of each year by Resolution;
- e. may amend the annual operating budget by a Special Resolution;
- f. may borrow and raise money upon terms and conditions which the Board of Directors deems appropriate;
- g. shall have the power to amend, repeal, or adopt Regulations by a Special Resolution;
- h. shall appoint the Chief Returning Officer by Resolution;
- i. upon a Special Resolution, may remove any person appointed by the Board of Directors to that position, except for a duly appointed Director, provided that the person to be removed has been provided with seven (7) days notice of the meeting at which such Resolution is proposed;
- j. may by Resolution overrule or amend any item arising out of minutes submitted to it pursuant to the Bylaws or the Regulations;
- k. may make such further rules as may be considered necessary for the Students' Union, provided such rules and regulations are consistent with the Constitution, Bylaws, and Regulations of the Students' Union;
- l. shall approve minutes of committees; and

m. shall not delegate any of its powers and duties except as may be provided for in the Bylaws.”

shall be amended to include a new item after item (l), to be renumbered as necessary, which shall read as such:

“shall approve minutes of the in camera sessions of committees; and”

Defeated.

24/11/06.09

Gordanpour/Conquergood

Resolution 4 (Ordinary):

Whereas Graduate Students have established a new Society, and

Whereas Graduate Students are entitled to a share of the SUO revenue commensurate with their population, and

Whereas the SUO, for many years, has failed to ensure that Graduate Students’ fees are spent on services that Graduate Students use, then

Be it resolved, the SUO shall offer the Graduate Students’ Association (GSA) at the University of British Columbia Okanagan funding in the form of:

1. a lump sum of \$400,000 to be paid in four \$100,000 yearly installments, with the first installment paid by the end of January 2025; and
2. additional yearly funding, for as long as SUO collects fees from graduate students, no less than: the sum of total operation fees, as defined in Bylaw III-3(a), collected from graduate students by the SUO each year; and
3. additional yearly funding, for as long as SUO collects fees from graduate students, no less than: a percentage of the SUO’s total revenue minus operating fees, UPass fees, Health and Dental Fees, and Media Fund fees commensurate with the percentage of the graduate student membership of the SUO.

The SUO may not request any commitments from the GSA in exchange for this funding. The SUO shall formalize the aforementioned terms in a binding contract offered by the end of December 2024 to the GSA to be signed by both parties. The aforementioned terms shall only be modified if a formal secondary offer is proposed by the GSA to be signed by both parties.

Gordanpour moved to postpone the resolution until the next general meeting as the negotiation between the GSA and the SUO was ongoing, and the petition was drafted before the negotiation started.

Gordanpour/Vu

Be it resolved that the resolution be postponed to the next general meeting.

Carried. The resolution was postponed.

24/11/06.10

Gordanpour/Mbogo

Resolution 5 (Special):

Whereas Graduate Students have established a new Society, and

Whereas Resolution 4 on the SUO offering funding to the GSA has been approved, and

Whereas the SUO should not have parallel responsibility in representing graduate students, and

Whereas Graduate Students are entitled to representation in proportion to their population, then

Be it resolved, the SUO shall dissolve the Graduate Student Committee by striking out Bylaw XVIII-4(f) "a Graduate Student Committee that shall be responsible for providing the Board of Directors with recommendations on various internal and external affairs based on graduate student input." and relevant Regulations.

Be it further resolved, the SUO Constitution Article 2:

"The purposes of the Union shall be:

- a. to direct, coordinate, and promote the activities of the students of the institution;
- b. to promote artistic, literary, educational, social, recreational, charitable, and sporting activities for the advancement of the interests of its members and of others;
- c. to represent students, receive complaints, and investigate problems and decisions that affect students;
- d. to serve as a medium of communication between the students of the institution and the governing bodies of the institution."

shall be amended by adding the word "undergraduate" before the word "student" in Articles 2(c) and 2(d) so that the amended Articles 2 shall read:

"The purposes of the Union shall be:

- a. to direct, coordinate, and promote the activities of the students of the institution;
- b. to promote artistic, literary, educational, social, recreational, charitable, and sporting activities for the advancement of the interests of its members and of others;
- c. to represent undergraduate students, receive complaints, and investigate problems and decisions that affect undergraduate students;
- d. to serve as a medium of communication between the undergraduate students of the institution and the governing bodies of the institution."

Be it further resolved, Bylaw VII-2:

"The voting members of the Board of Directors shall be composed of the following:

- a) five (5) Executive Committee Directors;
- b) four (4) Director-at-Large Directors; and
- c) eight (8) Faculty Representatives as follows:
 - i. one (1) Faculty Representative enrolled in the Irving K. Barber School of Arts & Sciences in a program leading to an Arts & Social Sciences;
 - ii. one (1) Faculty Representative enrolled in the Irving K. Barber School of Arts & Sciences in a program leading to a Science;
 - iii. one (1) Faculty Representative enrolled in the Faculty of Management;
 - iv. one (1) Faculty Representative enrolled in the Faculty of Applied Science;
 - v. one (1) Faculty Representative enrolled in the Faculty of Health and Social Development;
 - vi. one (1) Faculty Representative enrolled in the Faculty of Education;
 - vii. one (1) Faculty Representative enrolled in the Faculty of Creative and Critical Studies; and
 - viii. one (1) Faculty Representative from the College of Graduate Studies."

Shall be amended by crossing out item viii and adding item d) "two (2) Graduate Student Representatives appointed by the Graduate Students' Association" so that that Bylaw VII-2 shall read:

"The voting members of the Board of Directors shall be composed of the following:

- a) five (5) Executive Committee Directors;
- b) four (4) Director-at-Large Directors; and
- c) eight (8) Faculty Representatives as follows:
 - i. one (1) Faculty Representative enrolled in the Irving K. Barber School of Arts & Sciences in a program leading to an Arts & Social Sciences;
 - ii. one (1) Faculty Representative enrolled in the Irving K. Barber School of Arts & Sciences in a program leading to a Science;
 - iii. one (1) Faculty Representative enrolled in the Faculty of Management;
 - iv. one (1) Faculty Representative enrolled in the Faculty of Applied Science;
 - v. one (1) Faculty Representative enrolled in the Faculty of Health and Social Development;
 - vi. one (1) Faculty Representative enrolled in the Faculty of Education;

- vii. one (1) Faculty Representative enrolled in the Faculty of Creative and Critical Studies; and
- d) two (2) Graduate Student Representatives appointed by the Graduate Students' Association"

Gordanpour/Chen

Be it resolved that the resolution be postponed to the next general meeting.

Carried. The resolution was postponed due to the same reason for Resolution 4.

24/11/06.11

Jawad/MacPherson

Resolution 6 (Ordinary):

Whereas the General Manager has unique influence in the running of the SUO, and
Whereas the renewal, termination, and performance of the General Manager are solely overseen by the Executive Committee, and

Whereas the elected student representatives cannot directly oversee the SUO staff, then

Be it resolved, the SUO shall form a committee, consisting of two Executive Directors, three non-Executive Directors, and two Students-at-Large, with the following purposes:

1. to conduct a quarterly performance review of the General Manager,
2. to offer a recommendation to the Board of Directors regarding the termination or renewal of the General Manager's appointment,
3. to devise a framework for future standardized reviews, and
4. to devise a framework for the involvement of the Directors in the performance review of the SUO staff.

Be it further resolved, the SUO shall prepare amendments to the Bylaws and the Regulations to codify this as a standing committee.

A point of order was raised by Asif as the resolution contravened the SUO Bylaw IX:3(1). The chair ruled the resolution **out of order**. Herriman moved to appeal the ruling of the chair, and MacPherson seconded it. The appeal was defeated via voting.

24/11/06.12

Lai/Jongkind

Resolution 7 (Special):

Whereas in-person campaigning during the voting period of SUO Elections results in alleged instances of intimidation, coercion, or manipulation of students by candidates and their volunteers, and

Whereas informal slates are allegedly formed during SUO Elections and anti-slating Regulations are difficult to enforce, then

Be it resolved, That Bylaw V be amended to include a new Bylaw, which shall be renumbered as necessary, and shall read as such:

"In-person campaigning period for the Elections must end prior to the beginning of the voting period and disciplinary action shall be taken against candidates who campaign in-person during the voting period."

Be it further resolved, That the SUO shall amend the Regulations to remove the ban on slates during elections (Regulation II-24(vi)) and establish a process for registering and running as a slate.

Schellenberg/Conquergood

Be it resolved that the question be divided.

Carried.

Part 1: Be it resolved, That Bylaw V be amended to include a new Bylaw, which shall be renumbered as necessary, and shall read as such:

"In-person campaigning period for the Elections must end prior to the beginning of the voting period and disciplinary action shall be taken against candidates who campaign in-person during the voting period."

Carried.

Part 2: Be it further resolved, That the SUO shall amend the Regulations to remove the ban on slates during elections (Regulation II-24(vi)) and establish a process for registering and running as a slate.

Defeated.

24/11/06.13

Delfs/Rader

Resolution 8 (Special):

Whereas, the choice of UNC businesses deeply affects students, and

Whereas, the student fees enable the SUO to lease the UNC space, and

Whereas, the SUO does not currently consider direct student input in which businesses get to lease UNC spaces, then

Be it resolved, That Bylaw XIII be amended to include a new Bylaw, which shall be renumbered as necessary, and shall read as such:

"The signing of new contracts, or renewing existing contracts pertaining to the leasing of Student's Union spaces (the UNC or any new buildings) to external businesses shall be approved through an ordinary Resolution at a General Meeting."

Delfs stated that it was a problem that general members have no access to the lease contract. She heard many students had bad experiences with RBC and RBC is the biggest fossil fuel bank in the world. She also mentioned the Green café was closed without warning. The process that SUO used to determine which business to operate in the UNC building was unclear. She thought the SUO preferred the big, chained company as they could generate more income than the small business. She also mentioned the contract that SUO had with Fido in 2019. Many International students were forced to sign up accounts with Fido as well as the RBC. However, their accounts of phone plan or bank account got hacked. Students' input is valuable. This resolution would hold the SUO thoughtful about which contract to resume and keep the best interest of students. Bihani stated contract is time sensitive. General meetings do not happen very often, and waiting for the general meeting to approve the contract would make them lose a lot of opportunities, which is bad for students' union and students in general. Jawad thought there would be more conflicts of interest arising if just a small group of people vote on the contract. Asif stated that SUO does consider students' input, for example, J's café was introduced based on the feedback of student survey. The SUO board oversees the operation of the SUO and has the fiduciary responsibility to act in the best interest of society. If conflict of interest arises, the board members have legal liability, but general members do not have legal liability. Also, all the general meetings require 45 days' notice, and vendors would need to wait a long time or even a year for the approval of the contract at the next general meeting, which would hurt the business. And any changes to the contract would be easily done by the board if the situation they are facing is changing, and he used Covid as an example. The resolution would impact the operation of the SUO. Newman pointed out the inefficiency to vote on the contract at the AGM and reminded the members that directors who could make those decisions are voted by students.

Carried.

24/11/06.14

Delfs/MacPherson

Resolution 9 (Special):

Whereas, the SUO's commitment to environmental, social, and governance considerations in its finances are codified in the Regulations, and

Whereas, Regulations can be changed easily through a Special Resolution of the Board of Directors, and

Whereas, these considerations must be adhered to irrespective of the composition of each Board of Directors, then

Be it resolved, That Bylaw XIII be amended to include a new Bylaw, which shall be renumbered as necessary, and shall read as such:

“All financial dealing of the Students’ Union shall be conducted with consideration of matters related to environmental, social and governance (ESG) risks and opportunities. Specifically, the Students’ Union will:

- a. integrate the consideration of ESG factors into the investment process as a required criterion in the selection and ongoing monitoring of active investment managers;
- b. regularly review and track the engagement of active investment managers with their investee companies and their proxy voting records on ESG related issues;
- c. obtain and evaluate annual disclosure from all active investment managers on how ESG factors are incorporated into their investment decision making processes;
- d. collaborate with other institutional investors and industry associations on ESG matters where appropriate; and
- e. disclose and publish a detailed listing of its investments annually, and report on ESG matters in the Finance Committee’s annual report.”

Carried.

24/11/06.15

Delfs/Mbogo

Resolution 10 (Ordinary):

Whereas the SUO and many Student Societies in British Columbia are dedicated to responsible financial planning based on environmental, social and governance criteria, and

Whereas many universities in British Columbia fail to follow their Student Societies in this endeavour, and

Whereas the SUO has the power and opportunity to exert positive influence on the University of British Columbia and other universities in BC, then

Be it resolved, the SUO shall propose a Resolution to the British Columbia Federation of Students (BCFS) to adopt a strategy in lobbying the universities in BC to adopt environmental, social and governance criteria in their investment strategies and divest from environmentally and socially destructive companies.

Panton/Smith

Be it resolved that the motion be amended as follows:

Whereas the SUO and many Student Societies in British Columbia are dedicated to responsible financial planning based on environmental, social and governance criteria, and

Whereas many universities in British Columbia fail to follow their Student Societies in this endeavour, and

Whereas the SUO has the power and opportunity to exert positive influence on the University of British Columbia and other universities in BC, then

Be it resolved, the SUO shall propose a Resolution to the British Columbia Federation of Students (BCFS) to adopt a strategy in lobbying the universities in BC to adopt environmental, social and governance criteria in their investment strategies and divest from all weapons manufactures as well as companies on the UN list of companies involved in business activities related to illegal settlements in Occupied Palestine, including but not limited to: Lockheed Martin; Airbus S.E.; Motorola Solutions Inc.; First International Bank of Israel LTD; Bezeq the Israel Telecommunications Corporation; and Bank Hapoalim BM.

Lbbetson-Lyon proposed an amendment to the amendment.

The meeting was recessed for two minutes for the draft motion of the amendment to the amendment.

Lbbetson/Smith

Be it resolved that the amendment be amended as follows:

Whereas the SUO and many Student Societies in British Columbia are dedicated to responsible financial planning based on environmental, social and governance criteria, and

Whereas many universities in British Columbia fail to follow their Student Societies in this endeavour, and

Whereas the SUO has the power and opportunity to exert positive influence on the University of British Columbia and other universities in BC, then

Be it resolved, the SUO shall propose a Resolution to the British Columbia Federation of Students (BCFS) to adopt a strategy in lobbying the universities in BC to adopt environmental, social and governance criteria in their investment strategies and divest from environmentally and socially destructive companies as well as divest from all weapons manufactures as well as companies on the UN list of companies involved in business activities related to illegal settlements in Occupied Palestine, including but not

limited to: Lockheed Martin; Airbus S.E.; Motorola Solutions Inc.; First International Bank of Israel LTD: Bezeq the Israel Telecommunications Corporation; and Bank Hapoalim BM.

Amendment carried.

Carried as amended.

24/11/06.16

MacPherson/Richard

Resolution 11 (Ordinary):

Whereas Resource Centres' volunteers who used to receive honoraria no longer do, and
Whereas Resource Centres struggle with a shortage of space, then

Be it resolved, the SUO shall, in consultation with Resource Centres, prioritize and improve Resource Centres by:

1. establishing honoraria for Resource Centre volunteers, including Resource Centre Advisor, Head Coordinator, and Volunteer Council Members, and
2. implementing an action plan to dedicate more space to Resource Centres in such a way that each Resource Centre has consistent and adequate access to space, and
3. lobbying the University to assist and collaborate with the allocation of space to Resource Centres.

Carried.

24/11/06.17

Dizan/Osinchuk

Resolution 12 (Ordinary):

Whereas the process for establishing and maintaining a Student Association is overly bureaucratic and complicated, and

Whereas the Student Associations are not consulted about the decisions and processes that affect them, then

Be it resolved, the SUO shall form an ad-hoc Student Associations Strategic Committee consisting of one Executive Director, one SUO Staff member, two Directors, and seven Students-at-Large who must be currently an executive of a Student Association. This committee shall draft an action plan to be recommended to the SUO Board of Directors for adoption with the goals of improving the process for the establishment, renewal, funding, booking spaces, event planning, and reimbursement for Student Associations.

Gordanpour/Asif

Be it resolved that the resolution be amended by replacing the words “seven Students-at-Large” with the words “ four Students-at-Large”, so that the resolution reads as:

Whereas the process for establishing and maintaining a Student Association is overly bureaucratic and complicated, and

Whereas the Student Associations are not consulted about the decisions and processes that affect them, then

Be it resolved, the SUO shall form an ad-hoc Student Associations Strategic Committee consisting of one Executive Director, one SUO Staff member, two Directors, and four Students-at-Large who must be currently an executive of a Student Association. This committee shall draft an action plan to be recommended to the SUO Board of Directors for adoption with the goals of improving the process for the establishment, renewal, funding, booking spaces, event planning, and reimbursement for Student Associations.

Amendment carried.

Carried as amended.

24/11/06.18

Yupta/Vu

Resolution 13 (Special)

Whereas the Media Fund Fee is a separately collected fee, then

Be it resolved, Bylaw XVII-4 “Any unawarded fund shall revert to the Students’ Union and be dealt with as a budgetary surplus.” shall be struck out and be replaced with a new bylaw which shall read “Any unawarded fund shall be maintained by the Students’ Union and can only be accessed for funding accredited Students’ Union based media outlets in good standing.”

Carried.

24/11/06.19

Herriman/Zeraati

Resolution 14 (Special):

Whereas the Resolutions adopted at General Meetings are binding, and

Whereas the SUO has at times failed to adequately implement promises made at General Meetings, and

Whereas a procedure is needed to keep the Board of Directors accountable to implement these adopted Resolutions, then

Be it resolved, the SUO shall convene a Special General Meeting in the month of January 2025 with the purpose of reviewing the Board of Directors' progress on fulfilling the resolutions adopted from this petition.

Be it further resolved, the agenda for the January 2025 Special Meeting shall include:

1. President's report on the Resolutions adopted
2. Ordinary Resolution: Whereas the Membership deems the progress of the SUO on the implementation of the Resolutions adopted at the previous General Meeting unsatisfactory, then Be it Resolved, the Executive Directors (President, VP Finance and Administration, VP Internal, VP External, VP Campus Life) be impeached and removed from their respective positions.
3. Ordinary Resolution: Whereas the Membership deems the progress of the SUO on the implementation of the Resolutions adopted at the previous General Meeting unsatisfactory, then Be it Resolved, the Voting Non-executive Directors (four Directors-at-Large and eight Faculty Representatives) be impeached and removed from their respective positions.

Asif raised a point of order as the resolution violates their bylaw XI regarding the impeachment of directors.

The chair ruled it out of order as the SUO Bylaw XI set out an impeachment procedure and the resolution was a different process to trigger the impeachment. The resolution contravened the bylaw.

Gordanpour appealed the ruling and Rader seconded it.

The chair provided his rationale for the ruling. SUO Bylaw XI provides disciplinary procedures for the board of directors. Bylaw XI (4) reads: Where a Member presents to the Board of Directors a petition signed by not less than five (5) percent of the Members, the Board of Directors shall commence impeachment proceedings pursuant to Bylaw XI:3 (b or c) above. So the process to trigger the impeachment proceeding is a petition no less than five percent of the Members. If they could have a general meeting to initiate the impeachment proceedings at the future general meeting whether conditional or not, what they actually do is to lower the threshold by which they could trigger the impeachment proceedings because the quorum for the meeting is 50 members.

Gordanpour stated that the petition is only one way to initiate the impeachment, but there is another way, which is that the board could initiate the impeachment by special resolution. And this resolution was included in the petition signed by 5% of the membership. He stated that they could still divide the question to have the President's report at the next special meeting.

The appeal was granted via voting. The motion is alive.

Gordanpour/Lbbetson-Lyon

Be it resolved that the resolution be tabled.

Carried. The resolution was tabled.

24/11/06.20

Lbbetson-Lyon/Ashar

Be it resolved that the meeting be recessed until a date to be determined by the board.

Carried.

Meeting was recessed at 11:43 p.m. November 6th, 2024.

AGM(II) January 28th, 2025 at 1:15 p.m. UNC 200 Ballroom

The meeting was reconvened on January 28th 2025 at 1:15 p.m. in UNC 200 Ballroom. The chair went over Robert's Rules for motions and debates. The assembly continued the debate on Resolution 14 of the petition and voted on it.

Resolution 14 was defeated.

8. PRESENTATION OF BYLAWS

Vice-President Internal, Rajat Arora, presented the proposed bylaw changes and provided motivations. He also answered questions from students about their concern regarding the petition timeline.

9. ADOPTION OF NEW BYLAWS

24/11/06.21 (Special Resolution)

R. Arora/Newman

Be it resolved that the changes to the Bylaws be adopted as presented to the members of the Society (See the attached).

Carried.

10. PRESENTATION OF 2024/2025 BUDGET

Vice-President Finance and Administration, Aryan Arora, presented the budget.

11. REPORT OF THE EXECUTIVE COMMITTEE FROM THE 2023/2024 ACADEMIC YEAR.

President, Danial Asif, presented some major achievements the previous executive team had in terms of endowment and financial support for students, advocacy and student support services, and their commitment to food security.

12. COMMITTEE REPORTS FROM THE 2023/2024 ACADEMIC YEAR

12.1 Campus Life Committee

Vice-President Campus Life, Saaim Imran, reported the large- and small-scale events the previous campus life committee had organized to bring the community together.

12.2 Campaigns Committee

Vice-President External, Abby Newman, explained the roles of VP External at the SUO and reported the campaigns the previous campaigns committee had done to advocate students' needs.

12.3 Graduate Student Committee

President Danial Asif presented the report on behalf of the College of Graduate Studies Faculty Representative Mhamoda Moli, who could not attend the meeting due to her health reason. Asif introduced the committee, what they had done the previous year for advocacy and campus events, and how they maintained relationships with campus stakeholders.

12.4 Oversight Committee

The chair of the Oversight Committee Aliasgar Sakarwala presented a report on the roles and responsibilities of the oversight committee.

12.5 Policy Committee

Vice-President Internal, Rajat Arora, presented a report on the accomplishments the previous VP internal had.

13. QUESTION PERIOD

The executives, mainly VP Finance, answered questions from students regarding some specific budget lines, such as the website maintenance, cellphone, liquor policy, student association funds and advocacy funds.

24/11/06.22

Qually/Waseem

Be it resolved that Resolution 8 of the petition be reconsidered.

Qually moved the motion of reconsideration as he previously voted in favor of Resolution 8 without fully understanding its impact on business and some legal implications.

Carried.

The assembly had a debate on Resolution 8.

R.Arora called the question. Two thirds voted in favor of ending the debate.

The assembly voted on the resolution. **Resolution 8 was defeated.**

24/11/06.23

Waseem/Qually

Be it resolved that Resolution 1 of the petition be reconsidered.

Waseem moved the motion of reconsideration as he initially thought giving notice of the board meeting 7 days ahead would be beneficial to them. At that time, he was newly elected director and did not fully understand the operation and procedures of the board meeting. After 3 months in the role, he expressed his concern that Resolution 1 would result in inefficiency in organizing the board meeting.

Carried.

The assembly had a debate on Resolution 1 and voted on it. **Resolution 1 was defeated.**

14.ADJOURNMENT

24/11/06.24

Asif/A.Arora

Be it resolved that the meeting adjourn.

Carried.

Meeting adjourned at 2:52 p.m. January 28, 2025.

Adopted Resolutions at the Term 1 November 2024 SUO AGM

The following resolutions were adopted:

#1 Special Resolution_Bylaw change

Be it resolved that [Bylaw IV-General Meetings:6 (d)]:

The following business shall be conducted at the Annual General Meeting:

d. receiving the report of the President and/or the General Manager with respect to the activities of the Students' Union for the previous academic year of the University.

be amended by striking "\or" and adding "and the report of the trainings completed by the Directors, Executive Directors, and the SUO staff" after "the University" so that the Bylaw now reads:

d. receiving the report of the President **and** the General Manager with respect to the activities of the Students' Union for the previous academic year of the University and **the report of the trainings completed by the Directors, Executive Directors, and the SUO staff.**

#2 Special Resolution_Bylaw change

Be it resolved that [Bylaw XIII:2]

2. The financial statements of the Students' Union shall be published annually, no later than the fifteenth (15th) of November of each year, in a Students' Union publication, or any other campus newspaper, and shall be made available at the main office of the Union.

be struck out and substituted with the following policy:

The audited financial statements of the Students' Union and the auditor's report shall be published annually after they are approved by the Board of Directors, no later than fourteen (14) days prior to the Annual General Meeting, on the Students' Union website, and shall be made available at the main office of the Students' Union.

#3 Special Resolution_Bylaw change

Be it resolved that [Bylaw IV:4]

If a petition bearing the signatures of at least five (5) percent of the Members of the Students' Union in support of having one (1) or more Special Resolutions or Ordinary Resolutions considered at an Annual General Meeting is delivered to the President of the Students' Union at least seven (7) days in advance of the date of the Annual General Meeting, the Special Resolution or Ordinary Resolution shall be added to the agenda.

be amended by striking the words "in advance of the date of the Annual General Meeting" and inserting the following words "before notice of the annual general meeting is sent" after the words "at least seven (7) days", so [Bylaw IV:4] then reads:

4. If a petition bearing the signatures of at least five (5) percent of the Members of the Students' Union in support of having one (1) or more Special Resolutions or Ordinary Resolutions considered at an Annual General Meeting is delivered to the President of the Students' Union at least seven (7) days **before notice of the annual general meeting is sent**, the Special Resolution or Ordinary Resolution shall be added to the agenda.

#4 Special Resolution_Bylaw change

Be it resolved that [Bylaw VIII:2]

2 In addition to their duties as Directors under the Societies Act and these Bylaws, the Directors-at-Large shall:

- a. provide the Board with the perspective of students of the University as a whole including the views of marginalized groups on campus; and
- b. serve on at least one (1) committee of the Board; and
- c. attend and assist with Students' Union events and engagement activities.

be amended by adding Point (d) "submit a written report at the end of each term to the Board of Directors summarizing their interactions with students", so [Bylaw VIII:2] then reads:

2 In addition to their duties as Directors under the Societies Act and these Bylaws, the Directors-at-Large shall:

- a. provide the Board with the perspective of students of the University as a whole including the views of marginalized groups on campus;
- b. serve on at least one (1) committee of the Board;
- c. attend and assist with Students' Union events and engagement activities; and
- d. submit a written report at the end of each term to the Board of Directors summarizing their interactions with students.

#5 Special Resolution_Bylaw change

Be it resolved that [Bylaw X:2 (b)] be struck out from the Bylaw, which reads:

- 2. The Vice-President Internal shall:
 - b. oversee, coordinate and liaise with the Resource Centers and delegate related responsibilities, as required, to the appropriate staff members;

Be it further resolved that [Bylaw X:3] be amended by adding the following new policy after Point (e) and renumbering the consecutive points as needed:

- 3. Vice-President External shall:
 - f. oversee and coordinate the advocacy activities and campaigns of the Resource Centers.

#6 Special Resolution_Bylaw change

Be it resolved that [Bylaw X:1 (a)]

- 1. The president shall:
 - chair and coordinate the activities of the Executive Committee;

be amended by adding "and the Disciplinary Committee", so that [Bylaw X:1 (a)] reads:

- 1. The president shall:
 - chair and coordinate the activities of the Executive Committee and the Disciplinary Committee;

#7 Special Resolution_Bylaw change

Whereas in-person campaigning during the voting period of SUO Elections results in alleged instances of intimidation, coercion, or manipulation of students by candidates and their volunteers, and

Whereas informal slates are allegedly formed during SUO Elections and anti-slating Regulations are difficult to enforce, then

Be it resolved that Bylaw V be amended to include a new Bylaw, which shall be renumbered as necessary, and shall read as such:

"In-person campaigning period for the Elections must end prior to the beginning of the voting period and disciplinary action shall be taken against candidates who campaign in-person during the voting period."

#8 Special Resolution_Bylaw change

Whereas the SUO's commitment to environmental, social, and governance considerations in its finances are codified in the Regulations, and

Whereas, Regulations can be changed easily through a Special Resolution of the Board of Directors, and

Whereas these considerations must be adhered to irrespective of the composition of each Board of Directors, then

Be it resolved that Bylaw XIII be amended to include a new Bylaw, which shall be renumbered as necessary, and shall read as such:

"All financial dealing of the Students' Union shall be conducted with consideration of matters related to environmental, social and governance (ESG) risks and opportunities. Specifically, the Students' Union will:

- a. integrate the consideration of ESG factors into the investment process as a required criterion in the selection and ongoing monitoring of active investment managers;**
- b. regularly review and track the engagement of active investment managers with their investee companies and their proxy voting records on ESG related issues;**
- c. obtain and evaluate annual disclosure from all active investment managers on how ESG factors are incorporated into their investment decision making processes;**
- d. collaborate with other institutional investors and industry associations on ESG matters where appropriate; and**
- e. disclose and publish a detailed listing of its investments annually, and report on ESG matters in the Finance Committee's annual report."**

#9 Special Resolution_Bylaw change

Whereas the Media Fund Fee is a separately collected fee, then

Be it resolved that Bylaw XVII-4 "Any unawarded fund shall revert to the Students' Union and be dealt with as a budgetary surplus." shall be struck out and be replaced with a new

bylaw which shall read “Any unawarded fund shall be maintained by the Students’ Union and can only be accessed for funding accredited Students’ Union based media outlets in good standing.”

#10 Ordinary Resolution

Whereas the SUO and many Student Societies in British Columbia are dedicated to responsible financial planning based on environmental, social and governance criteria, and

Whereas many universities in British Columbia fail to follow their Student Societies in this endeavour, and

Whereas the SUO has the power and opportunity to exert positive influence on the University of British Columbia and other universities in BC, then

Be it resolved that the SUO shall propose a Resolution to the British Columbia Federation of Students (BCFS) to adopt a strategy in lobbying the universities in BC to adopt environmental, social and governance criteria in their investment strategies and divest from environmentally and socially destructive companies as well as divest from all weapons manufactures as well as companies on the UN list of companies involved in business activities related to illegal settlements in Occupied Palestine, including but not limited to: Lockheed Martin; Airbus S.E.; Motorola Solutions Inc.; First International Bank of Israel LTD; Bezeq the Israel Telecommunications Corporation; and Bank Hapoalim BM.

#11 Ordinary Resolution

Whereas Resource Centres’ volunteers who used to receive honouraria no longer do, and Whereas Resource Centres struggle with a shortage of space, then

Be it resolved, the SUO shall, in consultation with Resource Centres, prioritize and improve Resource Centres by:

1. establishing honouraria for Resource Centre volunteers, including Resource Centre Advisor, Head Coordinator, and Volunteer Council Members, and
2. implementing an action plan to dedicate more space to Resource Centres in such a way that each Resource Centre has consistent and adequate access to space, and
3. lobbying the University to assist and collaborate with the allocation of space to Resource Centres.

#12 Ordinary Resolution

Whereas the process for establishing and maintaining a Student Association is overly bureaucratic and complicated, and

Whereas the Student Associations are not consulted about the decisions and processes that affect them, then

Be it resolved that the SUO shall form an ad-hoc Student Associations Strategic Committee consisting of one Executive Director, one SUO Staff member, two Directors, and four Students-at-Large who must be currently an executive of a Student Association. This committee shall draft an action plan to be recommended to the SUO Board of Directors for adoption with the goals of improving the process for the establishment, renewal, funding, booking spaces, event planning, and reimbursement for Student Associations.

FINANCIAL STATEMENTS

**STUDENTS UNION OF UBC
OKANAGAN**

May 31, 2025



INDEPENDENT AUDITORS' REPORT

To the Members of
Students Union of UBC Okanagan

Opinion

We have audited the financial statements of Students Union of UBC Okanagan (the Students Union), which comprise the statement of financial position as at May 31, 2025, and the statements of changes in operations and changes in fund balances 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 the Students Union as at May 31, 2025, and the results of its operations 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 the Students Union in accordance with the ethical requirements that are relevant to our audits 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 audit 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 the 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 the Students Union or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the 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



INDEPENDENT AUDITORS' REPORT (CONT'D)

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 the 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 the 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 the 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.

Report on Other Legal and Regulatory Requirements

As required by the British Columbia Societies Act, we report that, in our opinion, the accounting principles used in these financial statements, Canadian accounting standards for not-for-profit organizations, have been applied on a basis consistent with that of the preceding year.

Tompkins Wozny LLP

Vancouver, Canada
October 31, 2025

Chartered Professional Accountants



STATEMENT OF FINANCIAL POSITION

As at May 31

	General	Capital	Health and	Total	
	Fund	Fund	Dental	2025	2024
	\$	\$	\$	\$	\$
ASSETS					
Current					
Cash	1,364,834	—	—	1,364,834	1,290,474
Accounts receivable	8,466	—	—	8,466	6,583
Inventory [note 5]	28,933	—	—	28,933	41,253
Prepaid expenses	50,135	—	—	50,135	27,149
Total current assets	1,452,368	—	—	1,452,368	1,365,459
Investments	1,525,668	—	3,157,962	4,683,630	4,731,943
Capital assets [note 6]	—	2,292,660	—	2,292,660	2,384,953
	2,978,036	2,292,660	3,157,962	8,428,658	8,482,355
LIABILITIES					
Current					
Accounts payable and accruals [note 7]	349,595	—	—	349,595	332,606
Club and course union payables [note 8]	509,208	—	—	509,208	661,583
Other payables [note 9]	73,572	—	—	73,572	121,371
Current long-term debt [note 10]	—	135,474	—	135,474	128,108
Total current liabilities	932,375	135,474	—	1,067,849	1,243,668
Long-term debt [note 10]	—	1,405,281	—	1,405,281	1,540,755
	932,375	1,540,755	—	2,473,130	2,784,423
FUND BALANCES					
Invested in capital assets	—	751,905	—	751,905	716,090
Unrestricted	2,045,661	—	—	2,045,661	1,762,168
Internally restricted	—	—	3,157,962	3,157,962	3,219,674
	2,045,661	751,905	3,157,962	5,955,528	5,697,932
	2,978,036	2,292,660	3,157,962	8,428,658	8,482,355

Contractual obligations [note 11]

See accompanying notes to the financial statements

On behalf of the Board:



Rajat Arora (Nov 7, 2025 10:39:26 PST)

VP Finance



Jason Evans (Nov 7, 2025 08:53:43 PST)

General Manager

STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCES

Year ended May 31

	General Fund \$	Capital Fund \$	Health and Dental Fund \$	Total	
				2025 \$	2024 \$
REVENUE					
Student fees - health and dental	—	—	3,155,494	3,155,494	3,063,221
- operating	1,899,377	—	—	1,899,377	1,867,399
Pub and food services [note 14]	516,392	—	—	516,392	421,179
Bookstore [note 13]	171,563	—	—	171,563	188,189
Lease income [note 12]	164,863	—	—	164,863	140,702
UPass administration fees	69,066	—	—	69,066	68,085
Interest	68,448	—	—	68,448	77,513
Sponsorship income	23,150	—	—	23,150	15,300
Media fees	9,465	—	—	9,465	(9,466)
Miscellaneous	1,043	—	—	1,043	950
Room bookings	928	—	—	928	2,935
Investment income	238,070	—	—	238,070	14,469
Increase in fair value of investments	213,616	—	—	213,616	455,186
	3,375,981	—	3,155,494	6,531,475	6,305,662
EXPENSES					
Health and Dental Plan premiums and other	—	—	3,217,206	3,217,206	2,731,851
Wages and employee benefits [note 4 & 19]	737,797	—	—	737,797	703,489
Pub and food services [note 14]	582,762	—	—	582,762	537,366
Campus life [note 18]	348,072	—	—	348,072	391,458
Student services [note 16]	321,886	—	—	321,886	296,321
Bookstore [note 13]	290,897	—	—	290,897	262,857
Directors expenses [notes 4 & 15]	231,701	—	—	231,701	218,461
Amortization	—	208,735	—	208,735	210,073
Interest on long-term debt	—	91,048	—	91,048	98,281
Advocacy [note 17]	66,489	—	—	66,489	64,205
Office expenses	54,150	—	—	54,150	46,099
Accounting and legal	42,657	—	—	42,657	41,383
Insurance and memberships	40,542	—	—	40,542	44,669
Administration collections	15,195	—	—	15,195	14,934
Telephone and utilities	11,413	—	—	11,413	12,984
Advertising and promotion	5,711	—	—	5,711	2,089
Bank charges and interest	5,049	—	—	5,049	5,167
Repairs and maintenance	2,569	—	—	2,569	2,691
	2,756,890	299,783	3,217,206	6,273,879	5,684,378
Excess (deficiency) of revenue over expenses	619,091	(299,783)	(61,712)	257,596	621,284
Fund balances, beginning of year	1,762,168	716,090	3,219,674	5,697,932	5,076,648
Interfund transfer - purchase of capital assets	(116,442)	116,442	—	—	—
Interfund transfer - repayment of debt	(219,156)	219,156	—	—	—
Fund balances, end of year	2,045,661	751,905	3,157,962	5,955,528	5,697,932

See accompanying notes to the financial statements

STATEMENT OF CASH FLOWS

Year ended May 31

	2025 \$	2024 \$
OPERATING ACTIVITIES		
Excess of revenue over expenses	257,596	621,284
Amortization of capital assets	208,735	210,073
	466,331	831,357
Changes in non-cash working capital items		
Accounts receivable	(1,883)	2,508
Inventory	12,320	10,970
Prepaid expenses	(22,986)	22,083
Accounts payable and accrued liabilities	16,989	(837,638)
Other liabilities	(200,174)	43,997
Cash provided by operating activities	270,597	73,277
FINANCING ACTIVITIES		
Repayment of long-term debt	(128,108)	(121,142)
Cash used in financing activities	(128,108)	(121,142)
INVESTING ACTIVITIES		
Net sale (purchase) of investments	48,313	(139,655)
Purchase of capital assets	(116,442)	(62,569)
Cash used in investing activities	(68,129)	(202,224)
Increase (decrease) in cash for the year	74,360	(250,089)
Cash, beginning of year	1,290,474	1,540,563
Cash, end of year	1,364,834	1,290,474

See accompanying notes to the financial statements

NOTES TO FINANCIAL STATEMENTS

May 31, 2025

1. PURPOSE OF THE ORGANIZATION

The purpose of the Students Union of UBC Okanagan is to co-ordinate, direct and promote the activities of the students of the UBC Okanagan campus. The Students Union is registered under the B.C. Society Act as a not-for-profit organization and is exempt from income taxes under the Income Tax Act of Canada.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Presentation

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO) that are applicable to a students union that will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations (a “going concern”).

b) Financial Instruments Policy

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

c) Revenue Recognition

The Students Union receives monies from a number of different sources and classifies these monies into different categories of revenue. The Students Union uses the deferral method of accounting for contributions. Revenues received without restrictions are reported as revenue at the time the services are substantially provided or the product is delivered.

d) Fund Accounting

The Students Union follows fund accounting. The major funds are described below:

Operating Fund

The Operating Fund reports the assets, liabilities, revenues and expenses related to the Students Union's support services and administrative activities.

Capital Asset Fund

The Capital Asset Fund reports the assets, liabilities, revenues and expenses related to the Student Union's capital assets.

NOTES TO FINANCIAL STATEMENTS

May 31, 2025

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Health & Dental Fund

The Health & Dental Fund was established to provide health and dental plans for students at the University. The Health and Dental plans are administered by StudentCare, which calculates premiums owing. Premiums are paid monthly and are adjusted periodically to account for actual claims experienced. The fund internally restricts excess revenue for future expenditures on health, dental and wellness initiatives.

e) Valuation of Inventories

Inventory has been valued at the lower of cost (determined principally on the first-in, first-out and specific item basis) or net realizable value. Supplies are recorded at cost.

f) Investments

Investments are carried at fair value. The investments consist marketable securities invested in a diversified portfolio with a fair market value of \$4,683,630 [2024 - \$4,731,943]. The cost of these marketable securities is \$4,249,378 [2024 - \$4,511,307].

Investment income is recognized as revenue in accordance with the terms of the underlying investment, which in the case of interest, is generally the passage of time. Dividends are recorded as revenue when received and gains and losses are recorded when investments are sold. The change in the fair value of investments is recorded as income or loss, whichever applicable.

g) Amortization of Tangible Capital Assets

Amortization of tangible capital assets has been recorded using the declining balance method (except as noted) at the following annual rates prorated for the number of months of ownership:

▪ JPM Student Center	30 years Straight Line
▪ Office equipment	20%
▪ Radio station equipment	20%
▪ Recreation equipment	20%
▪ Computer equipment	20%
▪ Newspaper equipment	20%
▪ Bookstore equipment	20%
▪ Pub and food service equipment	20%
▪ Theatre equipment	20%
▪ Student Union Productions equipment	20%
▪ Coffee House equipment	20%
▪ Signage	20%
▪ Website	20%

NOTES TO FINANCIAL STATEMENTS

May 31, 2025

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

h) Use of Estimates

The preparation of financial statements in conformity with Canadian ASNPO requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the year. Significant areas requiring the use of management estimates relate to the determination of net recoverable value of assets, in particular as it relates to useful lives of tangible capital assets. Actual results could differ from the estimates.

3. FINANCIAL INSTRUMENTS

The Students Union of UBC Okanagan is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Students Union of UBC Okanagan's risk exposure and concentration as of May 31, 2025.

Credit Risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Students Union of UBC Okanagan is exposed to limited credit risk from customers due to the limited amount of revenue collected on account. Most daily sales are cash sales and all Membership fees are collected by UBC and remitted to the Students Union of UBC Okanagan.

Liquidity Risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. Students Union of UBC Okanagan has low liquidity risk as their cash and cash equivalents are easily converted to cash in order to meet its financial liabilities.

Interest Rate Risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the Students Union of UBC Okanagan manages exposure through its normal operating and financing activities. The Students Union of UBC Okanagan is exposed to interest rate risk primarily through its cash equivalents. The long term debt is at a fixed rate of interest so the interest rate risk is minimal for this financial instrument.

Unless otherwise noted, it is management's opinion that the Students Union of UBC Okanagan is not exposed to significant other risks arising from these financial instruments.

NOTES TO FINANCIAL STATEMENTS

May 31, 2025

4. REMUNERATION

In accordance with the BC Societies Act, a society must include a note setting out remuneration paid to its directors and its highest paid (\$75,000 plus) employees/contractors. Below is a list of the directors, and their respective remuneration, that meet the qualifications of section 36 of the BC Societies Act.

	2025	2024
	\$	\$
President <i>[note 15]</i>	29,856	29,002
Vice-President Finance and Operations <i>[note 15]</i>	29,856	29,002
Vice-President External <i>[note 15]</i>	29,856	29,002
Vice-President Internal <i>[note 15]</i>	29,856	29,002
Vice-President Services <i>[note 15]</i>	29,856	29,002
Directors at Large	28,286	24,121

Wages and employee benefits expenses include \$789,739 [2024 - \$593,714] paid to eight [2024 - seven] employees during the year.

5. INVENTORY

	2025	2024
	\$	\$
Bookstore	20,777	30,448
Pub and Food Services	8,156	10,805
	28,933	41,253

NOTES TO FINANCIAL STATEMENTS

May 31, 2025

6. CAPITAL ASSETS

	2025		2024	
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
	\$	\$	\$	\$
JPM Student Center - leasehold	3,950,602	2,012,164	1,938,438	2,041,609
Office equipment	134,453	104,044	30,409	38,012
Radio station equipment	6,048	5,137	911	1,138
Recreation equipment	66,329	50,596	15,733	19,666
Computer equipment	257,254	194,890	62,364	56,625
Newspaper equipment	23,265	21,859	1,406	1,758
Bookstore equipment	106,573	66,237	40,336	46,986
Pub and food services equipment	499,329	392,933	106,396	112,948
Theatre equipment	110,483	61,894	48,589	6,113
Student Union Productions equipment	21,213	18,189	3,024	3,781
Coffee house equipment	74,744	69,017	5,727	7,159
Signage	75,369	61,958	13,411	16,763
Website	55,836	29,920	25,916	32,395
	5,381,498	3,088,838	2,292,660	2,384,953

7. ACCOUNTS PAYABLE AND ACCRUALS

	2025	2024
	\$	\$
Trade accounts payable	226,273	169,574
Government remittances - GST	5,847	3,572
- WorkSafeBC	695	415
- payroll liabilities	—	24,418
Wages payable	57,717	70,654
Accrued interest payable [note 10]	59,063	63,973
	349,595	332,606

8. CLUB AND COURSE UNION PAYABLES

	2025	2024
	\$	\$
Balance, beginning of year	661,583	633,282
Add: Receipts	807,561	798,527
Less: Payouts	(959,936)	(770,226)
Balance, end of year	509,208	661,583

NOTES TO FINANCIAL STATEMENTS

May 31, 2025

9. OTHER PAYABLES

	2025	2024
	\$	\$
Resource Centres	8,992	43,942
Media Fund	—	—
Phoenix Newspaper	23,657	36,506
WUSC Student Refugee Program	40,923	40,923
	73,572	121,371

10. LONG-TERM DEBT

	2025	2024
	\$	\$
UBCO - Building Costs Loan		
Payable in blended annual instalments of \$224,067 including interest at 5.75%, concluding September 30, 2033. Required payments will be taken at source by UBCO based on the collection of assessed Student Fees and the corresponding calculated disbursement/reconciliation in September/October and March of each fiscal year. The loan is unsecured.	1,540,755	1,668,863
	1,540,755	1,668,863
Less: current portion due within one year	(135,474)	(128,108)
	1,405,281	1,540,755

The required principal repayable on the long-term debt over the next five years will be as follows:

	\$
2026	135,474
2027	143,264
2028	151,501
2029	160,212
2030	169,425

NOTES TO FINANCIAL STATEMENTS

May 31, 2025

11. CONTRACTUAL OBLIGATIONS

The Student Union has entered into a 30 year lease agreement for premises in the J. Peter Meekison Student Center commencing on the Commencement Date, August 14, 2009. Rent in the amount of \$10 per annum is payable on the Commencement Date, and each anniversary of the Commencement Date thereafter. Payment of Additional Rent shall be paid on a quarterly basis as accounts are rendered by the University or its agent from time to time, and in any event within 30 calendar days of the date of such account. Additional Rent includes the Student Union's proportionate share of the operating costs, goods and services or value added taxes, and occupancy costs (Electricity, custodial services, maintenance, gas, garbage, sewage, water, other utilities and operating costs). On August 5, 2014 the University and Student Union mutually agreed to amend the lease to increase the demised premises and alter the approved commercial activities and increase the maximum commercial space. To compensate the University for this amendment the Student Union agreed to pay an annual amount of \$1,980 as additional rent plus applicable GST during the term of the lease.

12. LEASE INCOME

	2025	2024
	\$	\$
Third party lease revenue	164,863	140,702

13. BOOKSTORE

	2025	2024
	\$	\$
Revenue		
Bus passes	9,733	14,941
Merchandise and new books	57,316	69,388
Used books	37,193	43,278
Miscellaneous	67,321	60,582
	171,563	188,189
Expenses		
Bus passes	9,347	14,851
Merchandise	47,397	48,373
New books	—	9,061
Used books	22,993	25,217
Supplies and maintenance	48,951	44,656
Credit card charges	5,750	5,826
Wages	156,459	114,873
	290,897	262,857
	(119,334)	(74,668)

NOTES TO FINANCIAL STATEMENTS

May 31, 2025

14. PUB AND FOOD SERVICES

	2025	2024
	\$	\$
Revenue		
Sales	451,194	390,792
Catering and special events	40,255	9,564
Pool tables	1,093	1,077
Entertainment & promotions	23,850	19,746
	516,392	421,179
Expenses		
Cost of goods sold	237,803	216,321
Advertising and	532	1,114
Audit - liquor	300	300
Bank charges	8,339	4,360
Cleaning supplies	776	165
Entertainment	1,635	336
Equipment and supplies	3,313	3,961
Insurance	6,000	6,000
Licenses	1,257	3,690
Maintenance and repairs	10,408	10,175
Miscellaneous	4,093	2,003
Telephone and cable	2,285	2,389
Uniforms	3,793	3,603
Utilities	14,631	15,866
Wages and benefits	287,597	267,083
	582,762	537,366
	(66,370)	(116,187)

15. DIRECTORS EXPENSES

	2025	2024
	\$	\$
Salary - President	29,856	29,002
Salary - VP Finance and Operations	29,856	29,002
Salary - VP External	29,856	29,002
Salary - VP Internal	29,856	29,002
Salary - VP Services	29,856	29,002
Honoraria	28,286	24,121
Campus relations & engagement	11,172	7,180
GM operations	9,807	9,550
Conferences & travel	16,771	14,108
Training	16,385	18,492
	231,701	218,461

NOTES TO FINANCIAL STATEMENTS

May 31, 2025

16. STUDENT SERVICES

	2025	2024
	\$	\$
Elections/referenda	17,005	11,894
Pantry and food security	159,845	120,303
Promotional material	11,324	17,878
Ombudsperson	36,800	30,000
Student aid and endowments	57,500	79,500
Student tax service	7,799	4,128
Website maintenance	31,613	32,618
	321,886	296,321

17. ADVOCACY

	2025	2024
	\$	\$
Advocacy campaigns	43,613	30,958
Annual/special general meetings	5,259	1,794
Mental health initiatives	1,389	8,219
Resource Center Coordinator	—	4,383
Resource Center grants	10,000	—
Resource development	3,347	13,316
Sustainability initiatives	2,881	5,535
	66,489	64,205

18. CAMPUS LIFE

	2025	2024
	\$	\$
Club development	44,654	26,059
Educational speaker events	5,370	5,058
Event support	90	—
Events development	35,060	47,853
Graduate student fund	23,230	27,195
Orientation Week - Frosh	44,588	78,797
Recess	42,684	21,190
Student Association grants	152,396	185,306
	348,072	391,458

NOTES TO FINANCIAL STATEMENTS

May 31, 2025

19. SUMMARY OF TOTAL WAGES AND BENEFITS

	2025	2024
	\$	\$
Operations	737,797	703,489
Bookstore	156,459	114,873
Pub and food services	287,597	267,083
President	29,856	29,002
Vice-President Finance and Operations	29,856	29,002
Vice-President External	29,856	29,002
Vice-President Internal	29,856	29,002
Vice-President Services	29,856	29,002
	1,331,133	1,230,455

20. COMPARATIVE FIGURES

Certain 2024 comparative figures have been reclassified to conform to the current year presentation.