August 9, 2020

Meeting Minute

Finances

* Formal budget planning will begin September
* Estimated budget plan in process for WW
  + WW during the winter term is still unknown so the budget might be reflective of having a ww winter term
* 2018-2019 we spent more money during ww, given COVID we are definitely spending less
* Maybe have a fall and winter term budget to potentially make things more clear in terms of expenses
* Have a similar budget to previous years but make a fall/winter term to make things easier for us to understand
* Make a separate expense for the formal and a separate one for events
* Academic Expense
  + Keep similar budget to last year, need money for giveaway prizes to encourage people to show up
* Marketing Expense
  + Budget will be a tad lower, we’re online, won’t need stuff like posters and stuff to print
* Clubs Expense
  + Potentially might be more clubs under the MHS, we usually provide $100/society/club and they can request more.
* First year rep
  + Money spent last year was for an event. This year money will be less
  + However, first year reps will be difficult to predict seeing as we don’t know if their will be a big turnout of first years running
* Sponsorships & Donations
* Elections expense is around $450 we run three elections during the year and have to plan for reimbursements

Other:

* VP finance election to be held in the following week
* Officially send out sweaters (soon). Two options will be pick up or drop off.
  + If need be we ship
* Ask WW planners how they plan on spending money for the fall term.
  + If they don’t have a concrete plan, ask them to maybe make one so things are more clear
* Mentorship initiative is about to start, matches are in the process and mentees will get their mentors in the coming week.
* Make another video (similar to the programs) on the different clubs under the MHS.