



Vice President Finance Portfolio

Table of Contents

Welcome!

Roles and Duties

Timeline

Important Contacts

March 11, 2013

Dear New VP Finance:

You did it! Congrats on joining the Health Sciences Students' Association executives.

VP Finance gives you the opportunity to exercise your skills in balancing finances for interdisciplinary events. You will have the chance to be creative in budgeting for various events that the core executive would like to host to promote interdisciplinary relationships amongst the Health Sciences students! Your role is crucial to HSSA, because good money-management ensures that we can host great events.

As VP Finance, it is important to be assertive about monetary involvement in HSSA events. It is crucial to have a good working relationship with the other executives in order to effectively plan events.

If you ever have any questions about budgets or grant opportunities, feel free to contact me throughout the year.

All the best,

Caroline Sheppard (csheppar@ualberta.ca)

Roles and Duties

1. Manage HSSA operating budget: The operating budget should be reconciled with the online BMO account before each bi-weekly HSSA meeting. All expenses and income should be recorded with the date paid or received, detail of the transaction and amount. An estimated budget should be made at the beginning of the year, and an actual budget will be kept throughout the year. After each month, a copy of the budget should be kept in the receipt binder. Coordinating with VP Social and VP Academic for event budgets. Any budget above \$100 should be approved at the HSSA committee meeting.
2. Keep a Receipt binder: The binder is for receipts, invoices, and grant submissions. This is important for reimbursing expenses by cheque, and keeping a hard copy of the accounts for reference. This binder contains the cheques, rules for BMO banking, and the BMO bank card. The binder now begins in September and ends in August, with a divider for each month. Discontinue the use of this binder for April and end the binder in March for next year's VP Finance. A budget was not kept before this academic year for HSSA.
3. Signing officer for HSSA Accounts: HSSA cheques all require two signatures. Both co-presidents will have signing authority, as well as the VP Finance. A contact for our BMO Financial Representative is available under "Important Contacts". Information on BMO banking passwords will be provided upon entering the HSSA.
4. Apply for grants for HSSA event funding: Student Group Services grant funding is important for funding social events held by HSSA. Contact the Health Sciences Education and Research Commons about grant funding for academics events. More information will be provided about these grants for the incoming executive.
5. Seek sponsorship for HSSA events: Sponsors for large events may be necessary. Approaching local small businesses will provide some income for events that require plenty of expenses.

Timeline

April

- Attend the HSSA meetings with the previous year's council to learn how they function
- You will be made the signing authority for the HSSA bank account with BMO
- Begin new HSSA receipts binder beginning April to March of next year.

May

June

July

August

- The first official HSSA meeting with all members of new council will be held around the end of August to receive the budget, and determine what events will be needing funds
 - Large-scale events (e.g., Healthwave – refer to VP Social notes for explanation of this event) should be discussed at this meeting or the first one in September, because this event requires grant funds from Student Group Services. This grant takes time to write (Information about successfully applying for these grants will be provided later). In addition, you will need to approach sponsors and set up agreements with them for these events.
- Club fair and open house expenses will be invoiced mid August. These expenses can be covered by the HSERC grant (Information about receiving this grant will be provided later).

September

- The first deadline for grants from Student Group Services (SGS) is in September. Be sure to have all the details of the event from either the VP Academic or VP Social to formulate a complete budget for the event.
- Work with co-presidents to secure Health Sciences Education and Research Commons (HSERC) grant of \$2000.00 for HSSA
- Office supplies and nutrition nook cleaning materials are usually purchased around this time.
- The 'Exec Meet n' Greet' is a social event to meet with other executive members from different student groups. This is an expense that can be covered under the HSERC grant.
- Monthly movie nights will begin around this time and may continue until April. Providing a budget for popcorn, beverages and movie rental is needed. These expenses can be covered by the HSERC grant. These events may be discontinued due to the lack of interdisciplinary mingling.

October

- The first Lock and Key Party (2011) was held in October. Coordinate with the VP Social for an event budget. The budget must include the liquor permit (\$30 – be sure to apply for this in advance since the late fee is \$60 plus tax), Liquor Liability Insurance Policy (\$126), and the Student Group Services alcohol awareness seminar for two executives (no cost - if the executives do not already have this certification)
- Nightmare on Main Street was held on October 31st. This is an event that is through HSERC, and will not require any HSSA funds.
- Pay for Healthwave venue deposit (\$1,000.00)

November

- Second Student Group Services grant application due.

December

- HSERC grant is provided in beginning of month
- Begin receiving funds from Healthwave ticket sales. Be sure to review the banking rules set out by BMO for deposits (e.g. no more than \$5,000.00 can be deposited in a month). A pamphlet of BMO banking rules can be found in the receipts binder.
- Float money for Healthwave ticket sales will need to be withdrawn. You will need one of the co-presidents to go to BMO with you. The amount can be discussed with the VP social.
- Begin paying for expenses for Healthwave from event budget
- Now would be a good time to look for sponsorship for Healthwave besides the SGS grant
- Volunteering to table for ticket sales of events is encouraged

January

- Continue to receive funds for Healthwave. Be sure to have enough funds 5 business days before the event, in order to pay the venue and security costs.
- Third Student Group Services grant application due.

February

- Prepare cheques for all Healthwave expenses (stationary, waiver printing, activity costs, prizes). Event held on February 1st.
- Lock & Key 2013 event was held this month. Be sure to coordinate with VP Social for event budget, purchasing materials, ticket sales, and alcohol licenses.

March

- Prepare for Health Week near the end of March by coordinating a budget with the VP Academic for a speaker series. These expenses can be covered by HSERC grant.
- Pay \$1000.00 to HSERC for HSSA lanyards.
- Prepare information about events and operating budget for next year's VP Finance
- Fourth Student Group Services grant application due.

April

- Report for HSERC grant is due beginning of April. Provide information on the events that HSERC funds were used for, the event's success, and provide a final HSSA operating budget with the HSERC funds highlighted. Unused HSERC funds do not need to be returned at the end of the academic year.

Important Contacts

Darin Scott

Small Business Banker
BMO Bank of Montreal
Darin.scott@bmo.com

Tara Hatch

Interprofessional Practice Manager
Health Sciences Education and Research Commons
Health Sciences Council, University of Alberta
Room 2-263, Edmonton Clinic Health Academy
11405-87 Avenue NW
Edmonton, AB T5G 1C9
(780) 492-6616
tara.hatch@ualberta.ca