

**Annual General Meeting**

March 27, 2024

7:30PM-8:30PM

Virtual Meeting via Zoom

**MINUTES**

*(Draft until approved at the next AGM)*

*Quorum was reached and the meeting was called to order at 7:30PM by the meeting Chair, Alex Hardie.*

**1.0 Approval of Agenda**

**Motion: To approve the March 27, 2024 Annual General Meeting agenda.**

Rafael Hernandez Alarcon/Nancy Tran

Carried

**2.0 Approval of Minutes**

**Motion: To approve the February 8, 2023 Annual General Meeting minutes.**

Aaron Chesterman/Jessica Arseneault

Carried

**3.0 Representation Executive Council (REC) Elections**

The CRO, Shauna Hunter, explained the voting process.

The candidate videos were shown to the attendees, followed by launching the vote for each position individually.

The newly elected REC members will be announced tomorrow following verification of the results by the CRO.

**4.0 Presentation of Audited Financial Statements**

**Motion: To accept the 2023-23 Audited Financial Statements as presented.**

Sarah Ducharme/Reggie San Jose

Carried

SAMRU's Executive Director, Brian Walters gave the following presentation:

*SAMRU's financial performance over the past year has been stable and predictable.*

*The organization has strong internal controls, and an excellent policy framework around its finances and investments.*

*Each year the SGB approves a breakeven budget, and management closely controls expenditures to ensure that SAMRU stays within that budget.*

*Any operating surpluses that are realized at year end are held in a separate reserve fund to help protect the organization from future uncertainty and to ensure its long-term sustainability.*

*Last year, for the second year in a row, the Board approved another 5% decrease to SAMRU's general operating fees, rolling that fee back down to the levels from 2013.*

*SAMRU's business operations also saw a return to full-year operations free from the fluctuating pandemic restrictions from the previous 3 years, and SAMRU's investment portfolio saw a significant increase in value.*

*Through these circumstances and closely controlling operating costs SAMRU ended the year in a positive financial position, contributing its operating surplus into the reserve fund for future use.*

*The financial statements for the year were prepared by professional accountants in accordance with appropriate standards for not-for-profit organizations.*

*These statements were then reviewed, tested and audited by the firm PricewaterhouseCoopers which ranks as the second largest professional services network in the world.*

*The lead auditor on this year's engagement was Angela Loo, who is a partner in the Assurance division at PwC.*

*Ms Loo presented her team's audit findings report and unqualified audit opinion to the Student Governing Board on October 23, and the SGB subsequently approved the financial statements to be presented to the membership here at the AGM.*

## **5.0 Appointment of Auditors**

**Motion: "Be it resolved by ordinary resolution of the Annual General Meeting of the Students' Association of Mount Royal University that the firm of PriceWaterhouse**

**Coopers be approved as auditors for the Students' Association of Mount Royal University for the fiscal year of 2023-24".**

Summer Edwards/Haley Dunwell  
Carried

**6.0 SAMRU Bylaws**

**Motion: Be it resolved by special resolution of the Annual General Meeting of the Students' Association of Mount Royal University, that the Bylaws be rescinded in their entirety and that the revised Bylaws be adopted in their stead.**

Corrie Colter/Aidan Surcon  
Carried

The Speaker of the SAMRU Student Governing Board presented the following notes on the SAMRU bylaw recommendations:

*The Student Governing Board has recommended some bylaws changes for the membership's approval this evening. While all of the changes are outlined in detail in the agenda, here is a brief summary:*

- *One of the most significant changes is to section 5.5.2 which would allow members to still vote in the Governor and REC elections even if they are unable to attend the AGM. This change will remove barriers for people who may not be able to attend the AGM for whatever reason, but would still like to participate in SAMRU elections.*
- *Other changes include:*
  - *Removing an outdated prohibition on corporate credit cards*
  - *Removing the requirement for REC members to also be corporate signatories*
  - *Updating the standard AGM agenda section to include both Governor and REC elections*
  - *And adding flexibility around the timing for the Board to approve any membership fee changes*

**7.0 SAMRU Report**

The Speaker of the SAMRU Student Governing Board presented the following report:

*In the interest of time, the Board has asked me to deliver a combined report on behalf of the whole organization.*

*In this report, I will briefly explain SAMRU's structure and then provide a few highlights from the last year.*

*To start off, SAMRU is a registered charity and a non-profit membership organization overseen by a Student Governing Board.*

*The Board has up to 14 volunteer student governors and is collectively the highest decision-making body of SAMRU.*

*SAMRU's Board is a policy board. This means the Board approves the mission, vision, values, strategic goals, annual budget and policies, and then hires full-time employees to carry out the daily administration and representation work on its behalf.*

*For example, the Board employs an Executive Director to direct SAMRU's operations, which includes things like:*

- *Managing the finances*
- *Maintaining the Wyckham House student center, including commercial tenants, and*
- *Providing student services and programs.*

*To carry out representation and advocacy work, the Board hires the 4 students who are elected by members to form your Representation Executive Council (or REC).*

*The Board delegates responsibility to this team to represent students' interests when meeting with the government, other student leaders, and MRU.*

*A snapshot of the year shows that, among many other things, SAMRU:*

- *Saw over 200 student volunteers contribute over 1,100 hours in our programs and services such as the peer support centre and the free tax clinic,*
- *Had over 12,500 students access the free breakfast program,*
- *Ratified 70 student clubs,*
- *Awarded over \$90,000 in awards and funds to students,*

- *Introduced care cupboards on campus and,*
- *Continued to provide members with excellent health and dental benefits and support.*

*Some representation highlights from the past year include:*

- *Free period products available across campus,*
- *Gender inclusive washrooms expansion on campus,*
- *Get Out The Vote campaign for students to pledge to vote in the provincial election*
- *Tuition and fees advocacy, including a \$200k increase to student bursaries at MRU*

*Throughout this year, SAMRU focused on what was important: providing the best services and representation possible by connecting with, listening to, advocating for, and engaging our members — that's you, the students of MRU — to help them succeed.*

*More details about the past year can be found in our online annual report or in the board minutes — both of which I'd encourage you to review on the [samru.ca](http://samru.ca) website.*

## **8.0 Governor Elections**

The CRO, Shauna Hunter, explained the voting process.

The candidate video was shown to the attendees.

The vote was launched and the newly elected Governors will be announced tomorrow following verification of the results by the CRO.

The REC VPE election needed to be re-launched as the video and poll order was not the same. Results will be announced tomorrow once verified by the CRO.

## **9.0 Adjournment**

**Motion: To adjourn the meeting.**

Pamela Malec/Stefania Fisico

Carried

*The meeting was adjourned at 8:36*