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Finance Officer  
3<sup>rd</sup> Quarter Report 2018  
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## **PART ONE: EXECUTIVE OFFICER POSITION DESCRIPTION DUTIES**

- 1.1 Assume all the powers and duties of the President in the absence of the President and the Administrative Vice-President.

*I was not required to serve as either the acting President or Administrative Vice-President of the Association this quarter.*

- 1.2 Where reasonably required, assist the Administrative Vice-President in their duties.

*I assisted and provided advice to the Administrative-Vice President regularly.*

- 1.3 Be a member of appropriate internal committees of the Association, including, but not limited to:

- 1.3.1 Standing Committee of the Executive;

*I have attended all but two Executive meetings to date and contributed regularly.*

- 1.3.2 Finance and Expenditure Committee; and

*I continued to chair the Finance and Expenditure Committee where exciting progress was made on many of our projects. Unfortunately, most of them are confidential but I aimed to keep the Executive informed and involved after the background work had been done and where possible.*

- 1.3.3 Grants Panel.

*I have attended all Grants Panel meetings to date and contributed where appropriate.*

- 1.4 Meet monthly with the Chief Executive Officer to ensure a governance oversight of the Association's finances.

*I have worked closely with the Chief Executive Officer both formally and informally on regular occasions. Our meetings were ad hoc rather than at a set time due to some weeks required more meetings, while others required none.*

- 1.5 Chair meetings of the Finance and Expenditure Committee, ensuring that all committee members are advised of meeting times, that the agenda is prepared and circulated beforehand, and that the standing orders of the committee are adhered to.

*I chaired all of the Finance and Expenditure Committee meetings. This quarter, FEC have been focused on several big projects, mainly putting together the budget for 2019. Most of the projects are ongoing and are discussed regularly. Meetings had a set fortnightly time unless there is a need for extra/fewer meetings.*

- 1.6 In conjunction with the Chief Executive Officer, formulate and implement a business strategy for the Association's holdings, with a focus upon sound investment of student funds and adherence to the Association's Strategic Plan.

*There is currently a strategic plan in place and I adhered to it where possible.*

- 1.7 Maintain a sound understanding of the position of any Association holdings, ensuring that all relevant documentation is filed and accessible and that financial controls are critiqued.

*I reviewed the monthly budgets, signed off the fortnightly invoice batch and regularly touched base with the Chief Executive Officer and the Accounts team to maintain a sound understanding of the Association's finances.*

- 1.8 Provide briefings to the President and Executive on the Association's business interests when required, and present monthly reports to the Executive on such matters.

*The majority of FEC matters are confidential so often I cannot provide public minutes to the Executive. I do my best to keep the Executive informed and involved where possible.*

- 1.9 In conjunction with the Chief Executive Officer, ensure that the Association produces annual audited accounts and an annual report.

*The auditing process was completed and the audited financial reports were approved by OUSA's members in a referendum. The annual report is yet to be produced.*

- 1.10 In conjunction with the Accounts team, monitor Association accounts compared to budget, ensuring expenditure is in line with the Association's Strategic Plan, and advise the Executive of any significant discrepancies.

*I reviewed the monthly budget reports and raised concerns and queries with the Accounts team or Executive Officers when they arose. When considering expenditure, I always kept in mind the Association's values.*

- 1.10.1 Where practical be available to authorise transactions from the Association accounts, as well as bi-monthly tax payments.

*I was generally available to authorise transactions and bi-monthly tax payments.*

- 1.11 Oversee and coordinate the budget revision process prior to the first referenda of that calendar year, and the budget setting process in the latter half of that calendar year.

*This quarter saw many hours spend preparing the 2019 budget to be approved in the referendum next quarter.*

- 1.12 Where applicable, help Executive Members who are cost centre controllers to create and maintain their budgets.

*I followed Executive Members' spending this quarter and raised any concerns where necessary. The majority of Members submitted a budget to me in the first quarter that I used that as a guideline when monitoring their spending.*

- 1.13 Ensure that all Executive Officers are familiar with the expenditure process and assist them where necessary.

*The Executive Officers are generally familiar with the expenditure process. I may have had one or two requests of assistance this quarter.*

- 1.14 May be appointed a Director of any company where the Association holds the power to make such an appointment, including but not limited to:

- 1.14.1 University Union Limited; and

*I am a Director of the University Union Limited and attended all meetings this quarter.*

- 1.14.2 University Book Shop Otago Limited;

*I am not a Director of the University Book Shop Otago Limited.*

- 1.15 Where appropriate, seek advice from auditors on financial matters relevant to the Association and from the Honorary Solicitors on legal matters relevant to the Association.

*I have not had to seek external advice this quarter.*

- 1.16 Affiliate Recreation, with assistance from the Clubs Development Officer and the Recreation Portfolio Executive Officer.

*I have not needed to assist but was happy to do so if the situation presented itself.*

- 1.17 Ensure that OUSA grants are distributed in accordance with the Association's Strategic Plan.

*I actively considered OUSA's values when considering grants applications.*

- 1.18 Assist and liaise with students and students' associations on University of Otago satellite campuses.

*I met with the President of the Southern Campus Association and sought information for him regarding the Compulsory Student Services Fee.*

- 1.19 Be available via cell phone at all practical times.

*I was available to contact during reasonable hours.*

- 1.20 Perform the general duties of all Executive Officers.

*\*See below\**

- 1.21 Where practical, work not less than twenty hours per week, from January 1 until December 31.

*I worked no less than twenty hours per week where practical. I understandably worked fewer than twenty hours per week when certain assignments were due.*

## **PART TWO: GENERAL DUTIES OF ALL EXECUTIVE MEMBERS**

- 1.22 Where reasonable, all Executive Officers are expected to assist as volunteers for OUSA events and functions, including, but not limited to:

- 1.22.1 Assisting at the OUSA Tent City marquee and other activities during Summer School, Orientation and Re-Orientation;

*None of these events occurred in the third quarter.*

- 1.22.2 At an individual Executive Officer's discretion, be a safety contact during Orientation, Re-Orientation and other OUSA events throughout the year;

*I was a safety contact.*

- 1.22.3 Collecting for the capping charity; and

*I did not collect for the capping charity.*

- 1.22.4 Assisting with elections and referenda where appropriate, including but not limited to advertising the election and collecting votes.

*I provided assistance during the Election period. I attended the candidates information session, went to colleges and attended the polling booth.*

- 1.23 Where reasonable, all Executive Officers are to be available for Executive meetings, national conferences, national and local campaigns, Executive training sessions and Executive planning sessions.

*I attended all but two Executive meetings this quarter. None of the other mentioned events occurred this quarter.*

- 1.24 All Executive Officers with control of budget lines, or who have been allocated a budget line, shall maintain detailed budgets and not exceed their budgeted expenditure.

*I control the Executive General budget. I monitored spending, authorised payments from that budget and made sure the Executive Officers were spending funds from that budget in accordance with OUSA's values.*

- 1.25 All Executive Officers, where possible, shall maintain regular, publicised office hours, and are expected to regularly check and respond to all correspondence received.

*I have not maintained my regular office hour as my daily schedule is rather inconsistent. However, I am in the Bullpen almost every day. I regularly check and respond to my correspondence (emails).*

- 1.26 All Executive Officers shall, every quarter, undertake five hours of voluntary service which contributes to the local community.

*I am the Research Officer for NZUSA. This is a voluntary role on the Project Team and it requires 5-10 hours of work a week. I do this outside of my OUSA hours.*

### **PART THREE: ATTENDANCE AND INVOLVEMENT IN OUSA AND UNIVERSITY COMMITTEES**

*OUSA Involvement: I chaired the Finance and Expenditure Committee, and sat on the Policy Committee, Education Committee and Grants Panel when they met. I attended 95% of committee meetings and Executive meetings this quarter and contributed where appropriate. I also represented OUSA at the August graduation ceremony.*

*University Involvement: I am a Director on the University Union Limited Company and sit on the Commerce Divisional Board and Advisory Group for the Compulsory Student Services Fee. I attended all meetings this quarter and contributed where possible. I continued to have monthly meetings with the University's Chief Financial Officer. I was also a judge on the Robert Burns Fellowship panel.*

### **PART FOUR: GENERAL**

*This quarter has been my busiest by far and most of my goals have come into fruition or are close to it. The main focus has been negotiating the Service Level Agreement (SLA) with the University and preparing the OUSA budget for 2019. I am proud of the work I have done alongside the other Executive Officers and the Chief Financial Officer this quarter.*

*The Finance and Expenditure Committee (FEC) worked tirelessly this quarter to pursue several opportunities and carry out the 2019 budgeting process. Next quarter, I hope to see some of our major projects come to life. Other internal committees such as the Policy Committee were also rewarding considering the amount of policy we have churned through and updated effectively.*

*This quarter was also excitingly busy with elections. It is hard to believe that this time last year, I was elected to this role. I am looking forward to my last quarter to complete my goals and begin working with my successor to ensure my hard work is carried on next year.*

### **PART FIVE: PROGRESS ON GOALS**

#### Financial Security

*The Service Level Agreement (SLA) was agreed upon this quarter after much work behind the scenes to ensure the process was fairer than previous years. While there is still a long way to go in terms of the negotiation processes, I am very pleased with the final outcome. The agreement is confidential, but I can say that the hard work paid off.*



otago uni **students'** association

### Investment Policy

*This goal has not garnered any traction this quarter. I will turn my attention to this in the fourth quarter as it was decided that external advice will need to be sought for formulate the policy.*

### Existing Assets

*My goal this year was to finally make a decision about the future of the OUSA Squash Courts. This quarter, the decision was made by the OUSA Executive to forfeit the Courts to the University. To get to this point, I actively consulted with the Otago Squash Club, explored possible options and alternatives to closure, and kept an open mind during the whole process. I am confident that I put in place a robust and thorough decision-making process. While this result was not the desired outcome of the Squash Club, I have already begun lobbying the University to keep the Squash Courts open to allow a longer transition time for the club. At last, a decision has been made.*

### Future Investment

*There are currently three projects in the pipeline. One short-term, one mid-term and one long-term. Unfortunately all are commercially sensitive and therefore I cannot divulge many details. However, I am confident that all three are in the interest of students and would enhance the student culture in Otago. One, or possibly two of these projects may become actualised next quarter. Until then there is still much background work to be done to allow the Executive to make the best decision possible when deciding whether to pursue these opportunities.*