



## Student Housing Advisory Committee

Student Housing & Residence Life  
Wednesday, October 26, 2022  
8:00AM-9:00AM | OPH Seminar Room – 2nd Floor

### AGENDA

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**Attendance:** Vilija Batten, Karolina Szlapa, Aden Draude, Marta Malyk, Anna Divarzak, Sheerece Hall

**Absent:** Alanna Sethi, Trisha Banerjee, Mikas Agarwal

**1. Welcome (Brian C.)**

- a. Review of budget and next steps
- b. Introduction of Kamadchi

**2. Draft Budget (Brian K.)**

**a. Highlights**

- i. Conservative with revenue estimates, been sent to business services and got conference projection and forecast for utilities – impacts reserves
  - 1. Have less of an income loss which helps us in the future
- ii. Positive Fund balance and goal to do so

**b. Statement of Operating Results**

- i. Been able to reduce the figure. Still looking at a negative operating income, but in the long term working out well
- ii. Utilities has decreased as outlined
- iii. Need to be consistent across the board

**c. Statement of Reserves – Schedule 2**

- i. Has come up to \$200,999, small changes can make a difference
- ii. Shows a viable business plan, collecting money to reserve for new build and renovations
- iii. Net Cash Flow, Cumulative: internal check to ensure we have a positive net cash flow by business services, ensuring the university that we are not in bad debt (ex. Not mortgages)
- iv. Principal: not to work in a deficit position

**d. Schedules**



- i. Schedule of rates have stayed the same, do recognize the grad units are closer than they should be
  1. Will be addressing in the future
- ii. Still at a 5% increase for small and large, important to not go up higher than that in un-renovated spaces (inflation is at 7%)
- iii. In out years, annual increase should go down

**e. Next steps**

- i. Oct 21: Final budget to Business Services
- ii. Oct 26: Final budget to CAO
- iii. Nov 12: Final Budget to SARG (Service Ancillaries Review Group)
- iv. Jan 6: Campus Affairs
- v. Jan 26: Campus Council

**3. Questions/Comments**

- a. Variance – what does it look like year after year?
  - i. Look at historical for trends, take all info around that can be done, always will be a level of uncertainty (ex. equipment)
  - ii. COVID played an impact with prices going up, some projects are projected by professionals to help forecast
- b. Are fees for new build going to be similar?
  - i. Keeping it the same and viable in comparison to premium units, this could look different in 4 years
- c. Ever run into issue of significant changes to what is projected/originally budgeted
  - i. Need to risk manage some things, need to declare things not forecasted, need to be reactive in future years to balance the books
- d. With increases in family/grad, is there space for facilities and maintenance?
  - i. Will address if timelines are longer than anticipated/safety risk
  - ii. We do have plans in the forecast, taking parts of SW offline to renovate. Need to figure out how many can be taken offline
- e. How do you decide what to take down/where to close things?
  - i. Look at risk, focus on the student experience, involve campus partners
- f. After MV & SW are all townhouses renovated?
  - i. Yes! Wanted to ensure as we brought on a new build, wanted all other spaces to feel cared for as well
  - ii. Next would be buildings, and keeping them updated

**4. SHAC Meetings from November onwards (Brian C.)**

- a. Introduction of Kamadchi, and meetings moving forward
- b. Monthly, let by Kamdchi – different presentations and space for feedback
- c. Looking for more reflection and feedback on the student experience

**5. Upcoming Meetings:**

- No other meeting scheduled right now but stay tuned for an email. Will stay Wednesday mornings at 8am (monthly)