Student Housing Advisory Committee

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

AGENDA

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

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

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

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

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)