



VP Finance report

Spring 2020

During the 2019-20 academic year, the MAUT Finance Committee tackled three main topics: 1) adapting to the departure of our veteran Administrative Officer, Honore Kerwin-Borrelli 2) monitoring and refining our new annual budget process, and 3) identifying and retaining a new auditor.

1) Honore Kerwin-Borrelli retired from MAUT after some two decades of work as the Administrative Officer for the association. With membership roughly flat and a structural deficit in our annual budget, we decided not to replace Honore, but instead trim down our administrative staff from three people to two. Jo-Anne Watier is now the Administrative and Membership Engagement Officer of the association, and she has taken on the majority of Honore's roles and responsibilities, with Joseph Varga assuming others. With Honore's retirement, we embraced the dictum of "not letting a good crisis go to waste". We reviewed, revamped and updated our many administrative procedures with the purpose of streamlining, simplifying and automating as many tasks as possible, and transitioning from analog to digital processes to reduce filing and increase traceability of our activities. We have also simplified by becoming more autonomous and disassociated from McGill's bureaucracy, particularly as regards payment procedures to our various suppliers. This remains an ongoing process, but by now we feel it was the right choice, and that we will be able to successfully manage all our administrative tasks with the current staff. Much credit and many thanks are due to Jo-Anne for reimagining many of the administrative processes in the association, and her work is immensely appreciated.

2) Last year marked the first year in which the VP Finance drafted a formal budget, had it confirmed by the Executive, and then formally voted upon in Council, thereby improving our governance, accountability and transparency as a not-for-profit association. Having made this advance, we invested efforts in developing tools to track and monitor our actual expenses and comparing them to the budget in a manner that will give us near-real-time visibility about our cash-flow and cash position. We are eager to continue improving this process and are now getting underway with the budgeting process for the 2020-2021 academic year.

3) During the fall and winter, we conducted a search for a new provider to conduct our annual auditing process. We have worked with the same auditor for over a decade, and best practices suggest that replacement is desirable in order to assure accuracy and rigor. We contacted three accounting firms, received bids, and compared them. After deliberation, I recommended the firm Mongiat-Bernucci to the Executive committee, which assented. As per the Constitution, I then presented this recommendation to Council for a vote, which passed successfully.

2019-2020 Finance Committee

Dror Etzion (Chair)

Ken Hasting (Winter 2020)

Greg Mikkelson (Fall 2019)

Janine Mauzeroll (Winter 2020)

Petra Rohrbach

Renée Sieber

Axel van den Berg (Fall 2019)