

**WATERLOO ENGINEERING ENDOWMENT FOUNDATION
BOARD OF DIRECTORS MEETING**

MEETING MINUTES – WINTER 2011

DATE: March 23rd, 2011 TIME: 5:30-6:30 pm
CHAIR: Graham Stonebridge MINUTES: Sydney Bateman

ATTENDANCE:

- Dean of Engineering – Adel Sedra (here)
- WEEF Director (Stream-A) – Praveen Arichandran (here)
- WEEF Director (Stream-B) – Graham Stonebridge (here)
- President – Engineering Society A – Tim Bandura (here)
- President – Engineering Society B – Scott Rankin (here)
- Student Representatives:
 - Chanakya Gupta (Society A) (absent)
 - Stuart Pearson (Society A) (absent, proxy to Cailin Hillier)
 - Vacant (Society A)
 - Caitlin Ho (Society B) (here)
 - Matt Bester (Society B) (here)
 - Cailin Hillier (Society B) (here)
 - Vacant (Architecture)
 - Yvonne Cheng (Member at Large) (here)
- Alumni Representatives:
 - Denis Viens (here)
 - Matthew Stevens (absent, proxy to Denis Viens)
- Meg Bauman (Student Relations Officer, non-voting member) (here)
- Additional students in attendance:
 - Midori Telles-Langdon, Kal Sobel, Sydney Bateman, Adam Schneider, Laurin Benson

Overall Attendance: 12/15 voting members (quorum)

1. APPROVAL OF THE AGENDA

- Motion to approve agenda: Matt Stevens
- Motion seconded: Denis Viens
- Agenda approved: Unanimous

2. APPROVAL OF MINUTES FROM NOVEMBER 16, 2010

- Motion to approve minutes: Denis Viens
- Motion seconded: Matt Stevens
- Agenda approved: Unanimous

3. WEEF DIRECTOR'S REPORT FOR WINTER 2011

a) Term Participation Rates:

The 80% participation rate is an improvement over last winter. The 2012 (3B) Mech class has historically poor performance.

b) Funding Council Attendance

28/44 classes were represented at the funding council meetings. Several reps were missed on the mailing list and some departments were underrepresented.

c) Annual General Meeting:

16 students were in attendance. This is higher than what Denis reported usually participate (fewer than 10 members). Good feedback was received and a set of summary notes will be mailed to board members.

d) Compilation of All Allocations:

No money was allocated to fourth-year study rooms because the council considered other projects to be more important. Architecture should have better representation at funding council meetings (the rep did not know much about his department's requests). Funding Council might have too

4. FUNDING DECISION AND CONSIDERATION FOR APPROVAL

- There were a couple inappropriate proposals (Chem Eng Student Society asked for coffee makers; Dragon Boat Racing Team asked for rowing machines; STEP asked for funds to provide the V1 residence with solar water heaters). These projects did not receive funding.
- Many proposals listed their total project cost rather than the amount they actually wanted from us on their proposal forms. This made the list of requests seem daunting to the reps. In the future the proposal form should state that groups should list the amount they actually want to receive.
- Motion to approve funding as presented at this meeting: Graham Stonebridge
- Motion seconded: Cailin Hillier
- Agenda approved: Unanimous

5. OTHER BUSINESS

a) WEEF'S move to E5 Complete:

All furniture, documents in place. Easy access to student teams' offices. Difficult for the EngSoc president to 'Scare' the WEEF Director.

b) Introduction of new EngSoc President and VP-Finance:

The new B-Soc president is Alessia Danelon (unable to attend meeting)

and the new VP-Finance is Alexandra Collins (unable to attend meeting).

c) Proposed New EngSoc Structure:

Scott Rankin explains that EngSoc is considering changing its executive structure so that the VP-Finance would be in charge of attending WEEF BoD meetings. A referendum to change our constitution to say “VP-Finance” instead of “President” would be unnecessary; the President should just proxy vote for near future.

d) Ratification of new B-Soc WEEF Director, Laurin Benson:

Laurin’s biggest priority would be increasing student awareness and involvement and educating the majority of the undergraduate population that doesn’t know about WEEF.

- Motion to ratify Laurin Benson as the new B-Soc WEEF Director:

Graham Stonebridge

- Motion Seconded: Denis Viens

- Motion approved: Unanimous

e) Shuffling the Board of Directors:

Three members of the board are graduating (Yvonne Cheng, Matt Bester, Caitlin Ho). The empty positions would be the Student at Large and two B-Soc Student Representatives (respectively). There is also an Alumni position.

- Motion to add Sydney Bateman as Student at Large, Midori Telles-

Langdon as B-Soc Rep and Kal Sobel as B-Soc Rep effective after adjournment of this meeting: Graham Stonebridge

- Motion seconded: Praveen Arichandran

- Motion approved: Unanimous

Adam Schneider, 4B Geo, may be considered as an alumni representative upon his graduation and at a future meeting.

6. FINANCIAL STATUS OF WEEF

a) Current Principal:

\$9.7M book value; market value will return to 100% by April 2011.

b) Review of term allocation amount:

3% payout expected for 2011/2012, meaning that we will have roughly \$300,000 to work with.

- Motion to maintain \$60,000 per term allocation amount until Winter 2012: Adel Sedra

- Motion Seconded: Praveen Arichandran

- Motion approved: Unanimous

c) E5 Payment Schedule:

In Fall term the board should look at the payment schedule and consider a payment in Winter 2012. Matt says student groups are using the SDC very effectively and energetically.

7. ADJOURNMENT

- Motion to adjourn: Scott Rankin
- Motion seconded: Cailin Hillier
- Meeting Adjourned: Unanimous