

Fulcrum Publishing Society
Board of Directors
Meeting Minutes
Sunday, February 18, 2023
Zoom 10:00 AM—1:00 PM

Present: Keelan Buck, Emma Godmere, Ria Kunkulol, Mark Asfar, Avesta Alani, Chaymaa Nadi, Simon Coakeley (ex-officio), Bridget Coady (ex-officio).

I. Opening Matters

1. Approval of Agenda

M Asfar moved to approve the agenda, seconded by K. Buck.

2. Approval of October 2023 Minutes

K. Buck moved to approve the minutes, seconded by C. Nadi

II. Officers' reports

1. Executive Director Report

S. Coakley presented the Ed report. Expenses that happen in one fiscal year but that have happened in another fiscal year. Jaz was able to come up with 2 sets of reports for us. The search engine is presumably Google.

E. Godmere thinks this is helpful and is a great snapshot of the website.

2. Treasurer Report

R. Kunkulol presented the president's report.

All changes must receive approval at the March meeting to ensure they are implemented in time for the Annual General Meeting (AGM). Nash expenses have not been accounted for as they were not processed. The sales tax has been reallocated to the insurance lines. B. Coady proposed a potential poetry competition and is inquiring about the budget availability for prize money and the eligible categories. S. did not raise any specific concerns but discussed some modifications. An auditor identified a misallocation of funds to the wrong fiscal year, although no significant issues were raised.

S. Coakley reaffirms no major concerns were raised by the auditor, and these were just oversight that he had identified. K. Buck asked if this was sent as a draft and mentioned that the auditor mentioned he was in the final stages, and he also expressed a desire to meet with K. Buck. K. Buck mentions there are different ways we can deal with this, like a committee meeting to look at it first, or simply having the treasure R. Kunkul and S. Coakley to have a look at it. S. Coakley clarifies that the board must confirm if they can proceed with the audit, for documentation to keep moving forward and be finalized. S. Coakley highlights he, with board approval, can go ahead to do the adjustment, as all the accounts identified are already existing in

QuickBooks in accordance with the draft report, which will allow for the auditor to finish the report on their end as well.

K. Buck moved a motion to authorize S. Coakley to confirm the board satisfaction with the draft audit, and to go ahead and make the adjustments as provided in the audit report. R. Kunkul seconds. Motion passes.

S. Coakley mentioned he is unsure about the specifics of our agreement with the auditor. The primary areas causing confusion are our tax return and HST return. It appears from email correspondence that our previous audit firm handled our tax return preparation and HST submission. Our current auditor has calculated our HST return, but there was surprise when S. Coakley brought up the HST returns. The auditor confirmed that they will be completed. Therefore, any discussions regarding this matter must clearly specify whether both corporate taxes and HST are part of the scope of work. There are no quotes, or any documentation highlighting what this audit firm was hired to complete. K. Buck inquired that the engagement letter also failed to indicate this information. S. Coakley confirms there is no indication. K. Buck agrees this is a learning opportunity for future instances, and to make sure it is in writing.

3. President report

K. Buck presented the president's report.

The board and employee activities. Due to other pressing concerns, planning has been temporarily set aside. Discussions on the date, format, logistics, and promotion of the Annual General Meeting (AGM) are scheduled for later today. Electing the next board, approving an auditor, and amending the corporation by-law are significant agenda items. The next meeting is set for March 24, 2024.

E. Godmere inquired if there are any by-laws we want to change ahead of the AGM. C. Nadi confirms there was no major by-law discussion the board planned to amend. K. Buck agrees and indicates it may not be a good corporate habit to see frequent by-laws changes. M. As far agrees, and indicates, from a corporate law standpoint, by-laws are intended to be the bones of the organization and are fundamental core pieces and clarifies the distinction between policy changes and by-laws.

K. Buck presented the midterm survey results and summarized it to the board.

5-minute recess from 11:13 to 11:20

III. Committees

Report from Finance & Audit Committee

Chair of the committee R. Kunkulol presented the update. S. Coakley is exploring the potential uses of the aeroplane points. The policy for the carport credit is underway, and aims to regulate expenses, categorizing them based on the type, such as automatic use like airfare, insurance,

worker compensation, and limited categories like airfare under \$400, insurance under \$1000, and regular expenses. Potential merch suggestion and pricing were given. Prices would depend on product types, and if it is a printed logo or artwork.

E. Godmere states staff members could be particularly interested in the merch. M. Asfar expressed concerns regarding the goals, and inquired if this were for revenue profits, and the risk is spending a lot and then sitting on inventory. R. Kunkul indicates she is more keen to have a pre-order system, and she hopes profits can come in if the merch has interesting artwork and staff interest. C. Nadi suggested utilizing the UCU bookstore. G. Godmere underlines that if our focus is on generating profit, there should be more emphasis on the product. R. Kunkul mentioned she would like to see the fulcrum's staff. K. Buck highlighted his concerns on how these changes will align with the new board and staff, emphasizing the importance of logistics in this process.

2. Report from Marketing & CR Committee

Chair of the committee G. Godmere presented the update.

C. Nadi inquired about staff response to compensation. K. Buck mentions those details still need to be discussed with both the EIC and ED.

3. Report from Governance Committee

Chair of the committee M. Asfar presented the update.

4. Report from Human Resources Committee

Chair of the committee K. Buck presented the update.

IV. Closing Business

1. Annual General Meeting

K. Buck also indicates every year the AGM is scheduled in April. Board members discussed potential time and date for the AGM. The AGM was scheduled for April 13, 2024, from 11:00 a.m. to 2:00 p.m., and will include food for general members. S. Coakley will look into booking the room, and M. Asfar into the IT theological aspect of the meeting. K. Buck will focus more on the procedural side of it.

2. Board Recruitment and Turn-Over

K. Buck indicated students have reached out wanting to join the board and were invited to the AGM in order to be added to the new board. B. Coady will be opening a slack channel for current and past staff.

3. Business from the Floor

4. Motion Tracker & Work Plan

K. Buck motions to move in camera. M. Asfar seconded. Motion passed.

K. Buck motions to move out of camera. R. Kunkul seconds. Motion passed.

K. Buck expresses a heartfelt thank you to everyone for their hard work and dedication. Additionally, the Chair of the Board extends gratitude to the President of the Board for their exceptional efforts and time commitment.

K. Buck motion to adjourn. Motion passed.