

The following financial report and proposed expenditures and motions were tabled for consideration at the special membership meeting on May 23rd but not approved due to lack of time. Finances will be the first item on the agenda on June 13th.

Members should study the motions carefully and decide whether to amend them so that there is more control on spending by the membership. Please bear in mind that we are not committed to any of the products listed; the figures are given for information. We'll have to buy an adding machine as well as the equipment previously listed.

Since the report was prepared we have taken in several hundred more dollars in dues; they are rolling in nicely, thanks to the hard work of the stewards. We will not start collecting dues in June until we receive pre-numbered printed receipts from the printers.

Pat Gibson of Main Library has given a lot of thought and work to the record keeping, and anyone with experience in handling money or accounts who would like to help should contact me at Local 3131.

For newsletter
FYI

AUCE LOCAL ONE
Treasurer's Report
May 23, 1974

The attached financial statement was prepared by a chartered accountant and reflects our financial position accurately as at May 14th, 1974. Please feel free to ask questions about it.

Since May ^{14th}~~23rd~~ Local 1 has collected another \$324.00 in dues.

In the period from September 1973 to April 1974 the financial records of the Union were easy to keep because we had so little money. We can be proud that we have organized 750 people on less than \$2000.00.00.

However, now that we are required to collect dues we are entering a new phase in the Union's development. We should be collecting approximately \$3375 each month and turning over \$1.00 for every signed up member each month to the Provincial Association.

Under the By-Laws of Local 1 the duties of the Treasurer are:

Section G. 4. "The Treasurer shall maintain accurately and properly such bookkeeping system as shall be set up under the instruction of the Local Association Executive. She/he shall present financial financial statements to each membership, and shall circulate an audited financial report to the Local Association and Provincial Association by January 1 ..."

and

Section K. 3. "All monies in the hands of the Treasurer shall be deposited in the name of the Local Association, and a complete record of all monies received and paid out shall be kept. The Trustees shall be responsible for inspecting the financial records of the local association."

I also feel that it is my onerous responsibility, during the period when we are collecting dues ourselves, to maintain a system for recording the dues collection as completely as possible in order that the stewards and I are not under suspicion should money go astray. No member should hand over money for dues without receiving a receipt immediately. It is for this reason that I feel auditors should be appointed now, even though our fiscal year end (for income tax reasons) will not be until December 31st.

In my view it is not humanly possible for people working solely on a voluntary basis to "keep a complete record of all monies received and paid out" for much longer, even when we have a dues check-off. It is a time-consuming and exacting job.

The attached statement forms part of this report.

Respectfully submitted,

Sandra Lundy
Sandra Lundy, Treasurer.

MOTION: That the firm of Winspear, Higgins, Stevenson & Co., chartered accountants, be appointed auditors for AUCE Local 1 effective immediately.

Association of University and College Employees, Local 1

Statement of Income and Expense

Period from September 24, 1973 to May 15, 1974

Income

Application fees and donations	\$ 1,987.50
Dues	644.50
Other - net	<u>2.80</u>
	<u>2,634.80</u>

Expenses

Postage	192.00
Printing and stationery	483.75
Rent	600.00
Telephone and telegraph	150.39
Other	<u>153.75</u>
	<u>1,579.89</u>

Excess of revenue over expenses

\$ 1,054.91

AUCE LOCAL ONE
Proposed Expenditures
May 23, 1974

At this point we cannot present a complete budget because we do not know how much it is going to cost us to run the Union. However, it should be of interest to the members that the monthly expenses of another union on campus, exclusive of rent and salaries, are \$500.00

Nevertheless, the following list of equipment and supplies should give us some idea of how much it will cost to set up an office and stock it. The prices listed are wholesale and therefore about half of what we would have to pay retail. Wherever possible we will endeavour to buy serviceable used equipment if the proposed expenditures are approved by the membership.

Furniture and equipment	Approx. wholesale prices
Electric Typewriter (used)	\$ 200.00
Annual Service contract	42.00
Desk with typing arm	150.00
Steno chair	40.00
Two ordinary chairs, \$15.00 ea	30.00
Model 820 Gestetner - price of a new machine	890.00
(This is not an immediate expense as we will be able to get one on loan.	
The total cost of a 5 year lease @ \$24.00 per month would \$1440.)	
Gatherette collator	13.56
Bookcase which could double for storing stationery	150.00
Desk orderly	8.00
<i>Index cards & files</i>	<u>\$ 1,523.56</u>
Less cost of Gestetner	<u>633.56</u>

Continuing Expenses (we are not committed to these products, the figures are given for information)	
Reprox photocopying machine - 3.5¢ per copy for first 4000 a month	140.00 per month
Kores stencils	2.57/quire
Kores Ink for Gestetner	2.09/tube
Paper stock for duplicating and photocopying	
8½" x 11" @ \$5.00/M - 5000 a month	25.00
8½" x 14" @ \$7.00/M - 7000 a month	49.00
Initial purchase of stationery - supplies such as filing folder, scotch tape & dispenser, scissors, paper clips, rubber stamps etc. etc.	\$125.00

- MOTION: That the Executive be empowered to make expenditures to a maximum of \$1,800 to equip and stock an office for the Union when, in the opinion of the Trustees and the Treasurer it is within the financial ability of the Union to do so.
- MOTION: That no expenditure in excess of \$100.00 shall be made by any officer or member of the Union without prior approval at an executive meeting.
- MOTION: That, exclusive of the initial expenditures necessary to equip an office, no expenditure in excess of \$150.00 shall be made by any officer or member of the Union without prior approval at a membership meeting.
- MOTION: That the Executive be empowered to sign leases for the rental of equipment which in its opinion are essential for the conduct of the business of the Union, or to maintain equipment which the Union owns.
- MOTION: No order for goods or services of any ~~short~~ shall be made on behalf of the Union by any officer, steward or member without prior consultation with the Treasurer.

Sandra Lundy,
Treasurer.