



Concordia Student Union – Council of Representatives

CSU Special Council Meeting – Agenda
Thursday, May 5th, 2016
H-711, 18h30, S.G.W. Campus

- 1. Call to Order**
- 2. Roll Call**
- 3. CUSACorp Debt Treatment**
- 4. Adjournment**



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CSU Special Council Meeting – Minutes

Thursday, May 5th, 2016

H-711, 18h30, S.G.W. Campus

1. CALL TO ORDER

Meeting is called to order at 18h57.

We would like to acknowledge that Concordia university is on the traditional territory of the Kanien'keha:ka (Ga-niyen-gé-haa-ga), a place which has long served as a site of meeting and exchange amongst nations. Concordia recognizes, and respects the Kanien'keha:ka (Ga-niyen-gé-haa-ga) as the traditional custodians of the lands and waters on which we meet today.

2. ROLL CALL

Council Chairperson: *Mat Forget*

Council Minute Keeper: *Caitlin Robinson*

Executives present for the duration of the meeting consisted of *Gabrielle Caron* (Sustainability Coordinator), *Lori Dimaria* (Clubs & Internal Affairs Coordinator), *Adrian Longinotti* (Finance Coordinator), *Marion Miller* (Academic & Advocacy Coordinator), *John Talbot* (Student Life Coordinator), *Gabriel Velasco* (External Affairs & Mobilization Coordinator), *Terry Wilkings* (General Coordinator) and *Chloë Williams* (Loyola Coordinator).

Councillors present for the duration of the meeting consisted of *Rachel Gauthier* (JMSB), *Jana Ghalayini* (ENCS), *Charles Gonsalves* (Arts & Science), *Marcus Peters* (Arts & Science), *Sanaz Hassan Pour* (Fine Arts), *Lucinda Marshall-Kiparissis* (Arts & Science), *Armani Martel* (Arts & Science), *Michael Wrobel* (Arts & Science) and *Rami Yahia* (ENCS).

Councillors absent for the duration of the meeting consisted of *Sami Beydoun* (ENCS), *Jenna Cocullo* (Arts & Science), *Hayley Currier* (Arts & Science), *Hassan Jabri* (ENCS), *Aloyse Muller* (Arts & Science), *Geneviève Nadeau-Bonin* (Arts & Science), *Jason Poirier-Lavoie* (Arts & Science), *Antoine Rail* (Fine Arts), *Fadi Sajjari* (JMSB) and *Leyla Sutherland* (Fine Arts).

3. CUSACORP DEBT TREATMENT

Terry Wilkings:

BE IT RESOLVED THAT the CSU approves that the debt owed by CUSACorp to the CSU be cancelled as of May 31, 2016.

Seconded by **Armani Martel**.



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Terry Wilkings: We just sent out directly the Deloitte opinion that we received in the documents. They are our auditors and those of CUSACorp as well. Our primary concern was the unintended tax consequences as a result of this debt forgiveness both for the CSU and CUSACorp and I went about including from the opinion in the information note that, with respect to tax consequence, “*since it is expected that the debt will not be repaid [by CUSACorp to the CSU] and that the tax consequences are not material, the debt cancellation is an option to consider.*” I do not think that Deloitte would be encouraging us to engage in a debt cancellation, however, the use of saying that there is no material impact, since material is a strong word in the accounting sphere, means that there is no detrimental impact as a result of the debt cancellation. All of us can appreciate the need for Reggies to start fresh especially since we adopted a plan of continuance for the private corporation to transform into a solidarity cooperative. This is a way to ensure that, given Reggies’ adequate financial performance up until now, we want to continue on that path and not burden the new solidarity cooperative with debt accrued by CUSACorp when it was being previously mismanaged. On the second page of the opinion you see that the quantified dollar amount in terms of taxes and as we have mentioned, the tax implications are nil for the CSU, and for CUSACorp they are negligible. What we mean by this is that it will cost \$3 532.

VOTE

In favour : 9

Opposed: 0

Abstentions: 0

Motion carries.

Terry Wilkings: I just want to thank everyone who came out to this meeting as it was procedurally required of us. Tomorrow at 12h00, myself, **Lori** and **Adrian** will be meeting with CDR to finalize the paperwork to submit to the Ministry so that as of June 1st, 2016 CUSACorp will no longer exist and the solidarity cooperative can begin its operations therefrom.

4. ADJOURNMENT

Marcus Peters moves to adjourn.

Seconded by **Sanaz Hassan Pour**.

VOTE

In favour : 8

Opposed: 0

Abstentions: 0

Motion carries.

Meeting is adjourned at 19h15.



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Summary of Motions Carried

3. CUSACORP DEBT TREATMENT

The following motion was carried:

BE IT RESOLVED THAT the CSU approves that the debt owed by CUSACorp to the CSU be cancelled as of May 31, 2016.

– *Terry Wilkings (Armani Marter)*