

UVRA TREASURER'S REPORT 2010-2011

The Financial Statement for 2010-2011 reflects a positive balance in the Coast Capital Savings and Chequing bank balance and the University of Victoria Financial System (FAST).

Major changes include:

- The separation of Revenue and Expenses for the two accounts in order to more easily reflect transactions.
- Input of \$5,000.00 into the UVic FAST account from Coast Capital to cover expenses being issued through UVIC Accounts Payable office and direct chargeback from other UVic departments.
- Purchase of a 3 year Rising Rate GIC in the amount of \$10,000.00 from the Coast Capital Chequing to reduce the balance in the daily chequing account not accruing a high rate of interest.
- Parking Permit program no longer controlled through the UVRA.
- Finance Committee created to monitor UVRA funds.

Future changes to include:

- Separate FAST account to record transaction related to Colleges, Universities Retirees Association of Canada (CURAC) AGM and Conference to be held in April of 2012 in cooperation with the University of British Columbia Retirees, Simon Fraser Retirees Association and CURAC.
- Separate sub-code in the FAST system to record transaction solely related to Mastermind activities.

A request has been made to review the financial status of the UVRA in regards to its holdings in Term Deposits and GIC in hopes that the current funds can be used for the benefit of all its members past, present and in the future.

Kathy Harris