



**Finance Committee
Students' Gymkhana
Indian Institute of Technology, Kanpur**

Siddharth Vishwanath | Convener



Minutes of the First Finance Committee Meeting 2013-14

- Date: **April 10th, 2013**
- Meeting called to order at **7:45 PM**
- Minutes recorded by Mr. Sarthak Chandra
- The following members were present:

1. **Siddharth Vishwanath** - Convener, Finance Committee
 2. **V Srinivas** - Chairman SG, Ex-Officio member of Finance Committee
 3. **Sarthak Chandra** - UG Y11 senator, Finance Committee Nominee
 4. **Naman Kumar Rawal** - UG Y10 senator, Finance Committee Nominee
 5. **Karthik Balasundaram**, Ex Finance Convener (Special Invitee)
 6. **Himanshu Pandey** - President SG (Special Invitee)
 7. **Anant Mundra** - General Secretary, Games and Sports Council (Special Invitee)
 8. **Rishav Garg** - General Secretary, Cultural Council (Special Invitee)
 9. **Sohil Bansal**, General Secretary, Films and Media Council (Special Invitee)
 10. **Rudra Pratap Suman** - General Secretary, Science and Technology Council (Special Invitee)
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Agenda

1. Gymkhana Budget for the year 2013-2014

The Finance Convener proposed a budget allocation for the Students' Gymkhana for the year 2013-2014. In reference to this, the following were discussed:

- The Financial Budget for the year 2013-14 faced multiple circumscriptions owing to the following reasons:
 1. The funds available for the Golden Jubilee year 2012-13 was used in abundance by the Gymkhana whenever the councils faced a scarcity of funds. Without the financial aid of the Golden Jubilee, the Finance Committee was faced with the task of bringing the budget of the respective Councils to a state of normalcy at the same time maintaining its state of pervasiveness.
 2. The Gymkhana Day and Felicitation heads featuring in the Presidential council, ordinarily amounting to Rs. 1,05,000 was funded by the Golden Jubilee the previous year. As a result, all the Councils faced a set-back of Rs. 1,05,000 cumulatively in comparison to last year.
 3. The Institute Matching Grant only amounts to 75% (as opposed to 100%) of the total income generated by the Gymkhana during registration. This policy has been adopted by the Institute from 2012-13.

- A symbiotic-policy was proposed to the President and the General Secretaries, in which the set-back faced by each council on an average amounts to Rs. 21,000 in order to compensate for the overall budget constraint. This policy was accepted by the President and the General Secretaries willingly.
- Discussion involved the budget for various heads under the Councils. These included (non-exhaustive): Elections, Book Club, Tae kwon-do, Equipments, etc.,
- The President, Students' Gymkhana, objected to the amount allotted for the Elections Procedure. It was proposed by the committee that if the By Elections are required to be conducted in the year 2013, then a reallocation of the budget would propose to give more money for the head for elections as required. The ex-Finance Convener pointed out that this is binding on the Finance Committee.
- The general secretary, Cultural Council, informed the committee that the head Carnival Week should be renamed as "The Stage is Yours". This was agreed upon by the committee.

In conclusion, the gymkhana budget allocations as proposed by the finance committee is attached at the end of the minutes.

2. Discussion regarding the respective Councils' calendars

- The finance convener requested all the general secretaries, as well as the President, Students' Gymkhana, to make a proposed calendar by the next Students' Senate meeting.
- He requested them to also create/update their stock register (of non-consumable items), as well as a purchase list of items during their tenure.
- All general secretaries, and the president, Students' Gymkhana were requested to forward the same to the Finance Convener.

3. Questions and Remarks

- No specific questions were raised in the meeting.

4. Any other item with the permission of the Chair

- No specific item was introduced in the meeting.

The meeting was adjourned at **9:15 PM**

Siddharth Vishwanath
Finance Convener, Students' Senate

Attachment 1: The Fiancial Budget 2013-14

Expenditure Head	Budget
Presidential Council	397000
Science and Technology Council	425000
Games and Sports Council	559000
Films and Media Council	328000
Cultural Council	480000
Convener Account	700600
Buffer	21000
Emergency	50000
Grand Total	2960600

Siddharth Vishwanath,
Finance Convener, Students' Senate