



Referendum Question: MSS Student Affairs Fund

Submitted to the General Assembly, March 19th, 2019.

Whereas, prior to 2013, the MSS had a fund called the “IT Fund”, which all undergraduate medical students contributed \$10 per semester to.

Whereas, the MSS Student Affairs Fund is an endowment* trust fund that was established in October 2013 with the IT Fund in order to provide the MSS with a source of sustainable income. The fund was to be spent on various portfolios such as conference funding, clubs, medical education and wellness initiatives.

Whereas, until Fall 2018, MSS members contributed \$4 for the Fall and Winter semesters to this trust fund, under the name “Med Soc Computer Levy Fund”. The fee has not been collected since Fall 2018.

Whereas, the name “Med Soc Computer Levy Fund” is now obsolete, as the funds are not used for the IT Fund like they were prior to 2013.

Whereas, the MSS Student Affairs Endowment Fund, as of December 31st, 2018, held \$152,233.52.

Whereas, the MSS' 2018-2019 income from the interest of this endowment is \$4,912.38 and the annual income is expected to remain close to this amount if the fund is not increased.

Whereas, the Canadian inflation rate fluctuated between 1.7% and 3% in 2018.

Do you agree with the creation of the “MSS Student Affairs Fee”, with the understanding that a vote for YES will result in the adoption of a non-opt-outable \$4 fee per semester to all undergraduate medical students? That fee will be applicable starting Fall 2019 up to and including Winter 2023, at which time a renewal referendum will be conducted.

*Definition of endowment, as per www.investopedia.com: An endowment fund is an investment fund established by a foundation that makes consistent withdrawals from invested capital.

Moved by: Léanne Roncière, *MSS President*, M2

Seconded by: Victor Kang, *MSS VP Finance*, M1



Appendix A: Description of the MSS Student Affairs Fee (English)

The MSS Student Affairs Fee is charged to all undergraduate medical students. This fee goes to the MSS Student Affairs Fund, an endowment trust fund which was re-established in 2019 in order to provide the Medical Students' Society (MSS) with a source of sustainable income.

The yearly income from the MSS Student Affairs Endowment Fund may be spent on whichever initiative the MSS executive thinks will contribute best to student affairs. This includes, but is not limited to, portfolios such as conference funding, clubs, medical education and wellness initiatives.

The fee is in place until Winter 2023, at which time a student referendum conducted by the Medical Students' Society (MSS) could be held to continue the fee.

Appendix B: Description of the MSS Student Affairs Fee (French)

Le *MSS Student Affairs Fee* est facturé à toutes les étudiantes et tous les étudiants en médecine de premier cycle. Ces frais sont versés au *MSS Student Affairs Fund*, un fonds de dotation qui a été ré-établi en 2019 afin de fournir au *Medical Students' Society* (MSS) une source de revenus durable.

Le revenu annuel du fonds de dotation *MSS Student Affairs Fund* peut être affecté à n'importe quelle initiative qui contribuera le mieux aux affaires étudiantes. Sa dépense est à la discrétion des membres exécutifs du MSS. Ceci inclut notamment (mais non exclusivement) le financement de conférences, les clubs, d'initiatives d'éducation médicale et de bien-être.

Les frais sont en vigueur jusqu'à l'hiver 2023, date à laquelle un référendum étudiant organisé par le MSS pourra être organisé pour maintenir les frais.