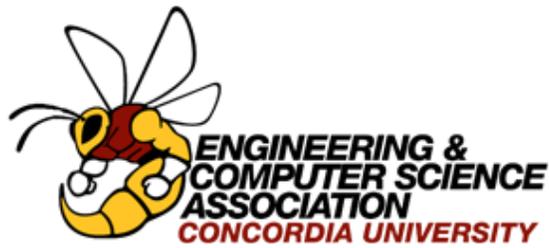


Board of Directors Meeting

Wednesday, August 11, 2021

Google Meet, Concordia University, Montreal, Canada

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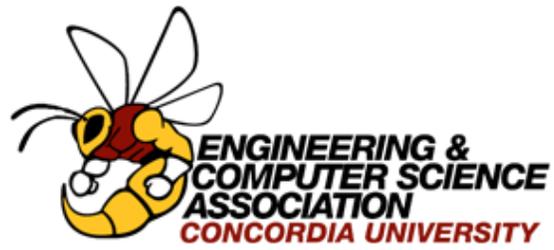
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1. ATTENDANCE

Name	Role	Present
Donya Meshgin	Chairperson of the board	X
Haya Hakim	Secretary to the board	
Kayla Charky	President	X
Kimiya Derakhshani	Vice-President of Internal Affairs	X
Remi Jonathan Choquette	Vice-President of Financial Affairs	X
Mason Morrill	Vice-President of External Affairs	
Sierra Campbell	Vice-President of Academic Affairs	X
Erman Akman	Vice-President of Sports and Competitions	X
Sabrina Dubreuil	Vice-President of Marketing & Communications	
Bryan Catudal	Vice-President of Social Affairs	X
Elsa	Building, Civil and Environmental Engineering (BCEE) Representative	X
Aimee	Computer Science & Software Engineering (CSSE) Representative	
Rinad	Electrical & Computer Engineering (ECE) Representative	X
Joan	Mechanical & Industrial Engineering (MIE) Representative	X
Marina Ghali	Independent Representative	X
Vacant	Sage	-
Brandon	Chief Business Development Officer	X
Hannah	Head of Rocketry	X
Jason	VP Finance Space Concordia	X
Oleg	Rocketry Team Lead of Space Concordia	X
Ruben	President of Space Concordia	X



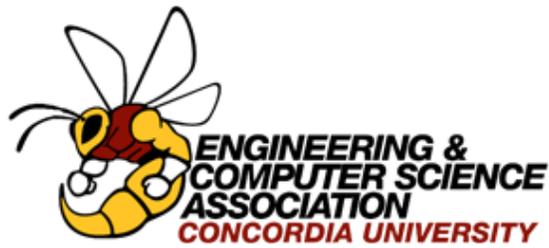
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2. SUMMARY OF MOTIONS

Motion	Motion	Result
20210511-01	Motion by Kayla, seconded by Marina, to formalize a letter with the terms of the Space Concordia Probation.	Passed in unanimity
20210811-02		Passed in unanimity



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3. PROCEDURES

3.1. Opening of the meeting

Meeting opened at 9:05

3.2. Approval of the Chair

Bryan, seconded by Remi, motions to appoint Donya as chair for this meeting of the Board of Directors.

Passed in unanimity

3.3. Approval of the Secretary

Kim, seconded by Erman, motions to appoint Kayla as secretary for this meeting of the Board of Directors.

Passed in unanimity

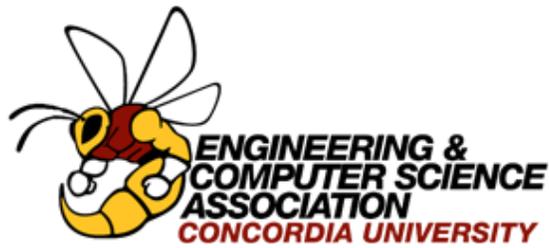
3.4. Approval of the Agenda

Erman, seconded by Marina, motions to approve the agenda.

Passed in unanimity

3.5. Approval of Previous BOD's Minutes

Kayla, seconded by Bryan, motions to approve the three previous BOD's minutes.



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Passed in unanimity

4. EXTERNAL PRESENTATIONS

N/a

5. RETURNING BUSINESS

N/a

6. NEW BUSINESS

6.1. [Space Concordia] Extra bank account: Official bank statements and balance sheet of financial assets.

Oleg: project has been in like financially in terms of dollar value in three years we have spent Jason can pull you up the exact dollar value we're not including donations is been like over \$100,000 cash you know and all of it like they work that was put into erase this money is insane the amount of reimbursements that are now piling up that we just really need to submit and we have submit a bunch and heard like nothing back is there's like 80 grand or something like that of reimbursements that are just like in one year 124 thousand dollars were spent out of pocket by students and like the vast majority has not been reimbursed I think we got like 20 grand back from the ECA last year and I think that was it something like that

Oleg: all the PCB's were custom fabricated by our team members it was like three years of work that was in there from students that had been building this like they are avionics team are electronics team ten members three years of work was in there and they stole the whole thing and we found like broken PCBS thrown all over the forest like it was really depressive is really different than are you guys still keeping everything there at the same location we've since we've removed everything and they the trailer is at is about like 5 minutes drive away on hit on private property like in a garage yeah OK so owned by our faculty advisor from Concordia so I did want to I did actually have a comment on the insurance because The thing is so I don't know if you guys notice I have the insurance policy because we worked together ACA Ann and the rock interesting work together to get it in 2018 because they needed an increase in the insurance to register for the competition so I have an email chain that I could forward to you if you like where it goes back to 2019 well actually all the way to 2018 when we requested ECA to register for the competition we need proof of insurance and then we sent it and they said it was not enough and they provided there no because every year we've asked for the updated one and every year it was provided you know just we I send an email to I think it was Robbie and Hannah could we



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please get this year's insurance and it was just email it was never an issue so every year we've been sending the updated one to the competition and I believe that the IT is general liability that general liability covers operations performed by a body outside of there if you guys want to look into it I'm not a lawyer but that's what it was it's as per the requirements given by the competition that was to cover operations off campus and we conformed with those requirements

our purchases are extremely expensive like for example one roll of pre preg carbon fiber I don't know if you guys are familiar with what that quote that even means but bring pregated carbon fiber we use it to make our engine or engines are consumable we burn through them literally one roll is like \$14,000 you know nobody has a bank has a credit card account that can actually make that transaction so normally what we would need to do is we need to go through like a credit card approval process you know and it would be amazing if things like ECA were able to make these purchases for so we don't have to put ourselves in debt and then wait two weeks

Brandon: just to clarify like so I know what we're doing seems really expensive but for our budgets like we get like \$300,000 worth of in kind so we use people's garbage to build the rocket like if MDA has carbon fiber that they give us we use that I would like to use composites or whatever any components like I call Napa for car battery I call a construction company for would like we literally beg everyone for anything and that's why it accumulates to such an expensive looking project right it's just that we put everything together and then it looks good in regards to money were negative \$65,000 right now and that negative 65,000 is all on their credit cards or line of credits and we have a list of all of the money that is owed for each of the students but the problem was that ECA the money was being loosed so we got to sponsorship from product of like \$7000 and the money couldn't be found anymore

Kayla: So would it be possible for you to send us what you have so we can re conciliate what we have because we're aware there's been mis management in the past of the finances and we want to re conciliate them together we want to find the checks that were deposited and we want to find the answers please whenever you have the chance doesn't have to be right now we're just we're on the hunt for everything since may 2018 so if you have information it would be lovely to have it as well in our hands as well so we can match it.

Remy: I had the amounts in front of me so just to add to elect to answer James's question so the funding total for 2019 to 2020 was \$24,975 and for 2020 to 2021 it was \$31,361.72 is this just rocketry or all the space coordinates space Concordia OK so something free for rocketry 2019 to 2020 was \$11,400 and 2020-2021 \$13,000.

<p><u>20210811-01</u>: Motion by Kayla, seconded by Marina, to formalize a letter with the terms of the Space Concordia Probation.</p>
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passed in unanimity



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Motion to open by kim second by kayla.

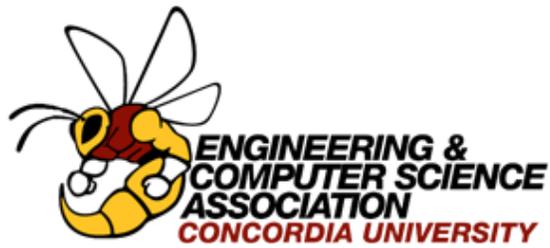
6.2. [Space Concordia] Presentation of Complete Inventory List

Brandon: very quick clarification on that thought process so the main objective again for the bank account was purely to take sponsor money not students money because for sure soon money would be a whole other story it was really the liability is apple company trusts us to spend their funds in regards to building a rocket and to offer like merchandise that's why that's why we would we would go ahead with that but in regressive go fund me we would never had the account the BMO account created an expectation to collect the go fund me money because you have to be a non for profit for the go fund me and you need a non-profit ID so yeah I think it's just to clarify the thinking and like and the 3.5 K was really for the hot fire and the hot fire is again the test of the engine in order for us to break that record and if it wasn't for that small amount of 2.5 KA when it happens and we wouldn't of move forward with a lot of progress.

Kayla: I was just on the phone with the office manager and the apparently she she's been going through line by line are bank statements ah you were reimbursed \$20,000 legit reimbursements we have all the documentations for it 20,000 of it another 20,000 was from previous to when she got the signature so that's also probably legit um there are \$20,000 worth of checks cashed in April by Oleg that we have no documentation for I don't know if you can provide those reimbursement requests if possible and the and then there is I we also have \$25,000 a shade reimburse herself noted as an easier reimbursements but for a space line which is kind of confusing ah so that's the actual what we have as gone in and out of the sea bank accounts for everyone's information.

Brandon :I was just going to share the fact that like yes we know that we're not we're not purely relying on sea is just again if we receive sponsorship money from sponsors then the money goes to the sea account so it would still be is she in the end but then the money that we also have that is pending is example the go fund me money we have like over \$35,000 in cash that is waiting to be cleaned but we cannot claim it because we don't have a non for profit ID it's things like that or just under funds or even a promise that Concordia wanted to pay off a portion of the debts that we have and or just the sponsors in general so like we have a lot of different sponsors is just that right now everything is like really slow in regards to reimbursement or going through with those things and that's why like we really want like solutions towards having more cash flow for expenses or else the project would just be super still and we would just accumulate interest.

20210811-02: XXX, seconded by XXX, motions to MOTION



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passed in unanimity

Motion to Close the session by Kayla Seconded by Kim.

During the closed session the violations of the bylaws made by Space were discussed. A letter will be drafted outlining the terms of Space Concordia's probation.

7. ANNOUNCEMENTS & VERBAL REPORTS

Kim, seconded by Erman, motions to adjourn the meeting.

Meeting adjourned at 11:56