**Executive Report**

*Vice-President Finance*

*Franco Rizzuti*

*Spring General Meeting*

The last 6 months has been busy for the CFMS and the VP Finance portfolio, a budget and performance update will be provided during the SGM, however please see below for brief updates on longitudinal projects:

1. **Budget & Strategic Plan Alignment**

**As part of the 3-year strategy, a longitudinal focus this year has been to better understand our expenses, diversify our revenues, and begin drafting a 2015-16 operating budget, which is 100%, aligned with the Strategic plan of CFMS. This new sustainable budget model will allow CFMS to multi-year plan and ensure strategic initiatives has the financial support necessary. *Details to be discussed at the Finance session at SGM.***

1. **Organizational Chart & Governance Review**

**With the executives I have developed an organizational chart for CFMS. This chart is the framework for committee Terms of Reference development, as well as the platform for a governance review. Developing this document is a significant step in strengthening CFMS’ institutional knowledge.**

1. **Sponsorship Framework & New Sponsors**

**As part future-proofing CFMS the Finance portfolio has developed a new integrated sponsorship framework, with tiered sponsorship levels as well as possible target industries/organizations for each level. *This framework, as well as new sponsors (in light of RBC sponsorship termination) will be presented at the Finance update session at the SGM.***

1. **Online Payments**

**Launching May 2015, the CFMS will now be accepting online payment, via Beanstream, for individual members. This supports our strategic initiative to better engage Quebec students. In the future we are looking to expand Beanstream to other services offered by CFMS.**

1. **Financial Resources for members**

**Launching in May/June 2015 is a brand new finance resources section on the CFMS website. This section will provide both personal and medical society finance, budgeting, and governance resources.**

***Stay Tuned for the release!***

1. **The clerks**

**On behalf of CFMS, I have been working with “the rounds” to develop a medical student specific social media platform, similar to the Physicians-only “the rounds”, called “the clerks”. This platform will allow medical students to share stories, experiences, cases, etc online in a secure and confidential platform. *Stay Tuned for more details!***

**If you should have any questions please do not hesitate to contact me at** vpfinance@cfms.org

**Looking forward to updating you further at SGM!**

**See you all in Vancouver!!!!**