DSU Reserve Fund Proposal: June 18, 2020 Council Meeting

Submitted by: DSU VP Finance and Operations

In the last three months of the COVID-10 pandemic, there has been hugely increased demand for International Student Emergency Bursaries. We are now close to exhausting the current year’s funds, and still have over 50 applications to review and approve.

I am proposing that Council approve the allocation of $30,000 from the reserve funds.

Consultation has consisted of informal consultation with international students, all of whom have emphasized that this is an unprecedentedly difficult time for international students, many of whom are stranded in Halifax with no access to government or family support.

There is no availability of other DSU funding to mitigate this use of reserve funds, and I am proposing that $30,000 be allocated to issue International Student Bursaries in the 2020-21 fiscal year. The funds will be used to issue bursaries according to the usual allowable cost and needs-based model, to a maximum of $2,000 per student. These funds will be used as needed by the International Student Emergency Bursary Committee. At the current rate of collection and enrollment in the plan, the funds would be replenished within 12 month, subject to international student enrollment in the health plan, which is difficult to predict due to COVID-19 travel restrictions.

Council’s acceptance of this proposal will not prevent the further proposal for use of funds, or require the Committee to exhaust the funds allocated.