

Representative council of the student union of Southeast Finland University of Applied Sciences meeting

Time: 16.4.2025 at 17.00

Place:

Remote access: Microsoft Teams

Present

Minutes of the meeting:

1. § Opening the meeting

2. § Speaking and attendance rights

Proposal: Everyone attending has the right to speak and attend this meeting.

3. § State of legitimacy and quorum

Proposal: Meeting is legit and quorum.

4. § Election of chair, secretary, and tellers

Proposal: The meeting elects Veikko Kotajärvi, the president of the representative council, as the chair of the meeting, Sauli Sarjus, the executive director of the student union, as the secretary of the meeting. Two record inspectors are appointed for the meeting, who will also act as vote counters if necessary

5. § Acceptance of the meeting agenda

Proposal: Acceptance of the meeting agenda without changes.

6. § Announcements

-Updates from the Board.

-The fixed-term employment contracts of Executive Director Sauli Sarjus and Member Services Specialist Heini Hänninen have been extended until the end of June 2025. There is no precise information yet regarding the return or timing of the return of Executive Director Jenni Aikio, who is currently on study leave.

-The Representative Council's team-building event will be held on Saturday, April 19, at the Linnasauna in Mikkeli. The registration deadline is April 15.

Representative council of the student union of Southeast Finland University of Applied Sciences meeting

-The student union will begin using the Slice membership application form. Hakosalo Innovations Oy and FeedCowboy Oy (aka Slice.fi) have signed a cooperation agreement. According to the agreement, Hakosalo will continue to maintain the student unions' membership registers. Slice will provide the membership application/renewal form for student union members and also offer customer service going forward.

-The Slice meal subsidy card has been introduced at Xamk. Kaakko/Slice/Xamk held a joint meeting to present the purpose of the meal subsidy card and to go over joint communications regarding the card and its implementation.

7. 2024 Board Report (Attachment 1)

Presenter: Nelli-Noora Kortelainen

The 2024 Board Report has been completed. The report includes an overview of the student union's activities during the past year.

Proposal: Approve and confirm the 2024 Board Report.

8. § Approval of the 2024 Financial Statements (Attachments 2–7)

Presenter: Sauli Sarjus

The 2024 financial statements have been finalized. They were prepared by the audit firm BDO Oy and the responsible auditor is HT Tuomo Sirviö. The financial statements and related documents will be reviewed.

Proposal: Approve and confirm the 2024 financial statements and audit report.

9. § Discharge from Liability for the 2024 Board and Other Responsible Parties

Presenter: Sauli Sarjus

Proposal: Grant discharge from liability to the 2024 Board and other responsible parties.

10. § Appointment of the Central Election Committee

Presenter: Laura Laakso

According to the student union's rules, the Central Election Committee shall consist of three to six (3–6) regular members and up to six (6) deputy members.

Proposal: Appoint the Central Election Committee and elect the President of the Committee.

11. § Resignation of the Vice Chair of the Board

Presenter: Laura Laakso

Proposal: The Vice President of the Board, Kia Keränen, has announced their resignation. Record

Representative council of the student union of Southeast Finland University of Applied Sciences meeting
the resignation of Kia Keränen.

12. § Election of the Vice Chair of the Board

Presenter: Sauli Sarjus

Proposal: Due to the resignation of Kia Keränen, the Representative Council must elect a new Vice President for the Student Union Kaakko's Board for the remainder of the 2025 term.

The Board initiated the completion process on March 31. The process follows the student union's rules regarding application, presentation, and selection. The application period for the Vice Chair position was two weeks.

"Section 40 – Selection Procedure

Members of governing bodies are selected by the Representative Council. The selection is made based on the proposal of the preparatory body. The selecting body may, if it wishes, interview one or more applicants. If an interview is held, at least the persons proposed by the presenter must be interviewed. If there is only one (1) candidate, that person must receive at least half of the votes cast. A member of the selecting body may submit an alternative, justified proposal, in which case an election must be held. The proposal may also be returned for preparation, provided that this does not prevent decision-making in practice or unreasonably hinder the functioning of the body in question. The decision must be justified according to Section 45 of the Administrative Procedure Act."

Proposal: Elect the Vice Chair of the 2025 Board for the remainder of the term.

13. § Financial Review and Investment Monitoring (Attachments 8–11)

Presenter: Sauli Sarjus

FINANCIAL STATUS

As of the reporting date, March 31, 2025, the student union has a deficit of 1 120,59€. Operational costs in the beginning of the year were 24 032,38€ lower than at the same time last year. The main reasons for the reduction in expenses are the conclusion of the Savonlinna student culture development project and the reduction in board remunerations.

The invoice from Slice/Hakosalo for the beginning of the year has not yet been delivered, which is why the "membership register and card order" expense is significantly lower compared to the previous year.

When reviewing the income statement, it's important to note that some income and expenses from early in the year have not yet been accrued, so the statement is not entirely up to date.

Membership fee income by the end of March was 27 141,41€, compared to 28 022,81€ the previous year. The trend of decreasing membership income continues.

Representative council of the student union of Southeast Finland University of Applied Sciences meeting INVESTMENTS

The year 2025 has started with economic fluctuations. The value of the student union's investment portfolio has decreased by -1.85% since the beginning of the year, reflecting market uncertainty and volatility. However, total returns remain clearly positive: +7.95% compared to the original invested capital.

Global Political Situation

The beginning of this year has included multiple geopolitical tensions that have influenced market dynamics. Conflicts in the Middle East and their impact on energy costs, ongoing uncertainty in Asian trade relations, and political risks associated with the U.S. election year have increased investor uncertainty. The current global political climate is complex and significantly impacts the global economy. Key factors include:

1. **Geopolitical tensions:** Conflicts such as the war between Russia and Ukraine continue and cause market uncertainty.
2. **Trade policy:** The trade war between the U.S. and China has taken new turns, affecting global supply chains and causing price increases.
3. **Inflation and central bank actions:** Inflation remains high in many countries, prompting interest rate hikes by central banks. This affects borrowing costs and investor confidence.
4. **Stock markets:** Uncertainty and high interest rates have led to stock market volatility. Investors are cautious and seeking safer assets.
5. **Commodities:** Geopolitical tensions have impacted commodity prices, especially in energy and metals, increasing costs in many industries.
6. **Currency markets:** The strengthening of the U.S. dollar has affected currency markets, making imported goods more expensive in many countries.

In Europe, economic growth remains subdued, but inflation is gradually decreasing toward central bank targets. In the U.S., the central bank has signaled potential interest rate cuts later this year, bringing temporary relief to stock markets.

**Representative council of the student union of Southeast Finland University of Applied Sciences meeting
Impact on Investments**

Although markets experienced some setbacks at the beginning of the year, the long-term outlook remains moderately positive. Low-risk investments have helped manage risks. The student union adheres to a long-term investment strategy, in which short-term fluctuations do not determine overall goals. Despite current developments, the portfolio has clearly yielded positive returns relative to its initial value, demonstrating the resilience of the student union's investment plan.

Proposal: Record the financial review and investment monitoring as information.

14. § Granting a SAMOK mandate to Laura Laakso

Introduction: Terppa Kuismin

Proposal: A SAMOK mandate is granted to Laura Laakso.

15. § Other emerging matters

16. § Closing the meeting