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Student Association Bylaws and Financial Policy

The Student Association Executive Committee hereby establishes its bylaws (hereafter referred to as “Financial Policy”) under the powers granted by Article V, Section II of the Student Association Constitution.

Last Revised - 04/2015

Section 1 - Amendments to Financial Policy

- A. Amendments to the Student Association Financial Policy must be approved by a (2/3) two-thirds majority of the Student Association Executive Committee (hereafter referred to as “the Executive Committee”) through a two-week reading at open business meetings.
- B. Financial Policy is governed by SUNY Board of Trustee Guidelines, the laws of the State of New York and Federal Law. The Student Association will follow the guidelines of the SUNY Board of Trustees and the laws of New York in the case of any discrepancy between them and the Financial Policy of the Student Association (“SA”).
- C. Financial Policy shall supercede all other constitutions and regulations of the Student Association except where the SA Constitution conflicts.

Section 2 - Student Activity Fee

Part One- Fee Referendum

- A. As per SUNY Board of Trustee Guidelines adopted November 24, 2004, a referendum shall be held every (2) two years to determine the status of the student activity fee.
- B. Referendum voting shall be held in tandem with spring elections as determined by the Undergraduate Student Association Elections Committee (USAEC).
 - 1. In the event that the Activity Fee is declared voluntary, the Executive Committee may elect to hold another fee Referendum the following semester.
- C. Voting on the referendum must be open to all student activity fee paying students.
- D. The student activity fee’s status as mandatory must be approved by a (2/3) two-thirds majority of the voters, with at least (20%) twenty percent of the voting membership of the Student Association voting.
- E. Any proposals to alter the level of the fee from its previous level must be approved by a (2/3) two-thirds majority of the voters, with at least (20%) twenty percent of the voting membership of the Student Association voting.

- F. Further guidelines and policies regarding the referendum vote may be established by the USAEC after review and approval by the Executive Committee through a two-week reading at an open business meeting.

Part Two - Fee Applicability and Refund Procedure

- A. The full mandatory activity fee is applicable to all full-time undergraduate students carrying (12) twelve credit hours or more. The mandatory student activity fee is applicable to all undergraduate part-time students on a pro-rated basis as determined by the number of credit hours carried. This fee is due and payable as directed at the time of billing.

- 1. Student activity fee refunds may be requested by students living outside a thirty-mile radius from the college during the semester the refund request was made, or who have extraordinary circumstances meriting a refund. Any refund requests will be subject to review by the Fee Review Committee.
- 2. Refund requests must be submitted within (1) one month of the start of the semester, with the exception of students who withdraw from the college (see section D). Any requests received after (1) one month cannot be considered.
- 3. The Fee Review Committee will consist of at least (2) two student members and a chair. The SA Vice President will serve as Chair and members will include, but are not limited to, the SA Director of Business Affairs, a member of Student Court and the Director of SA Programs, Personnel and Finance (as an ex-officio member). The SA President will select the member of the Student Court and may, with the consent of the Executive Committee, appoint additional members.
- 4. All refund requests must be held in strict confidence.

- B. Students requesting a refund of the activity fee who have left the college for any reason will receive the following percentage refund per semester:

1 st Week	=	100%
2 nd Week	=	70%
3 rd Week	=	50%
4 th Week	=	30%
5 th Week	=	0%

- C. All refund requests must be in letter format and addressed to the Director of SA Programs, Personnel and Finances. Requests should include a written explanation, proof of residence outside of the required area (if applicable), and proof of payment of the mandatory fee.
- D. A semesterly report of the Fee Review Committee will be presented for approval to the Executive Committee.

Section 3 - Logo Policy

Part One- Guidelines

- A. Physical publications and publicity for events or organizations funded in full or in part by the Student Association must note such support with use of the SA Logo, which should be clearly visible and of readable size.
- B. Electronic publicity for events or organizations which are funded in full or in part for the Student Association (including e-mails and what's-up-L postings) must bear the statement "Supported by Mandatory Student Activity Fees".
- C. Physical publicity for activities which are funded in full or in part by a Student Association standing committee must bear the logo of that standing committee in addition *to* the SA Logo.
- D. Exceptions or changes to the above policies for non-traditional publicity may be made at the discretion of the SA President.

Part Two- Violations

- A. Groups or persons receiving Student Association funds for an organization or event are responsible for full compliance with logo policy.
- B. The first violation of the logo policy by an organization will result in a written warning issued to the organization from the Director of Business Affairs.
- C. The **second** violation of logo policy by an organization will result in a frozen budget for one week, effective upon delivery of frozen budget memo by the Director of Business Affairs.
- D. The offending organization's budget will remain frozen beyond the one week minimum until a letter acknowledging violation of policy is sent to the Director of Business Affairs and the Executive Committee.
- E. After the **third** offense, offending organizations will have their budget frozen for a minimum of two weeks, and until a letter of acknowledgement is sent to the Director of Business Affairs and the Executive Committee.

Section 4 – Guidelines for Financial Support

- A. An organization wishing to be funded by monies from student activity fees must:
 - 1. Be fully registered by the College and the Department of Student Life; College recognition must be obtained if an organization wishes to use College facilities or the College name;
 - 2. Limit active participation to mandatory activity fee-paying Geneseo students, faculty and staff of the College or Student Association;
 - 3. Limit leadership positions and voting privileges to mandatory activity fee-paying Geneseo students;

4. Be open to all mandatory activity fee-paying students as stated in the membership clause of its constitution;
 5. Be limited in purpose(s) and activities to those that are educational, cultural, recreational, and/or social in nature, as defined SUNY Board of Trustees Policies;
 6. Meet with the Director of Business Affairs and the Director of Programs, Personnel, and Finances in order to discuss the responsibilities and privileges of becoming a funded organization;
 7. Submit a request for a budget if the organization has been funded out of sync with the budget hearing process; and
 8. Appear before the Budget Committee at the announced budget hearing time with a proposed line itemized budget and appropriate supportive materials.
- B. Allocations of student activity fee money must be viewpoint neutral – these allocations may not be based upon the political, ideological, religious or cultural aims of an organization. The Executive Committee shall make student activity fee allocation judgments on such factors as stated procedures, financial responsibility, past adherence to policy, liability risks and the overall preparedness of an organization when allocating funds.
- C. In accordance with SUNY Board of Trustees Policies, the Student Association, and those organizations under its budgetary and policy authority, may sponsor, support, and/or fund only the following types of events, activities, services, and programs:
1. Programs of cultural and educational enrichment;
 2. Recreational and social activities;
 3. Tutorial programs;
 4. Both intramural and intercollegiate athletic programs;
 5. Student publications and other media;
 6. Insurance related to the conduct of these programs;
 7. Administration of these programs;
 8. Transportation in support of these programs;
 9. Payments for contractual services provided by a nonprofit organization to the extent that such services are in aid of an approved student activity during the budget year and which activity serves the purposes set forth above and provided further that such payments may not be exclusively for the general corporate purposes of such organization;
 10. Salaries for professional non-student employees of the student government to the extent that they are consistent with hiring practices and compensation rates of other campus-affiliated organizations;
 11. Charitable donations to a nonprofit organization; provided, however, that such donations may be funded only from the proceeds of a fundraiser held by a recognized student organization; or
 12. Student services to supplement to those provided by the College.
 13. Campus-based scholarships, fellowships and grant programs, provided the funds are administered by the campus or a campus-affiliated organization.
 14. Assistance to recognized student organizations, including religious student organizations, for the purposes and activities of the organization that are of an educational, cultural, recreational or social nature; and provided further that the criteria for recognition of student organizations, the criteria governing

eligibility for funding of allocations to such student organizations from student activity fees are the advisory nature of any referenda held by the student government to aid in particular funding decisions shall be specified in the constitution and by-laws of the student government.

15. Remuneration and reimbursement of reasonable and necessary travel expenses in accordance with state guidelines to students for service to student government.

- D. The budget approved for each organization by the Executive Committee determines the programming that such organizations are authorized to sponsor, support, and fund. The above policy in no way authorizes organizations to deviate from approved programming without first obtaining the approval of the Executive Committee. Rather, the above policy is intended to provide guidelines for program planning in instances where the Executive Committee has granted the organization some discretion over the specific nature of its programming.
- E. The Student Association utilizes a purchase order system and all SA-funded groups, services and programs must have a purchase order issued prior to any purchases. It may take up to at least five (5) business days for the approval process to take place. Under no circumstances will reimbursements be made to groups or individuals that have not utilized the encumbrance system. If purchases are made outside this process, the group or individual will be held personally responsible for the financial obligation.
- F. The Student Association does not condone or authorize the consumption, use or sale of alcohol by students or other individuals attending SA events. No events funded by Student Association may be held in a bar/tavern or a venue that operates primarily as a bar/tavern during the sponsored event. Due to legal restrictions on alcohol consumption, SA funds cannot be used to purchase alcohol for any reason. Violations of this policy by organizations under the Student Association will result in an indefinitely frozen budget at the discretion of the Executive Committee.
- G. The Student Association and its funded organizations may not organize, support, or endorse any activity in which money is exchanged for a chance to win a prize or for increased chances of winning. Door prizes in which every individual attending the event has an equal chance of winning, and gambling “games” in which no money is exchanged are permitted.
- H. Student Association funds may not be used to purchase tobacco products, aspirin, or other over-the-counter medications.
- I. Student Association funds may not be used to purchase gift certificates or gift cards which may be redeemed for alcohol or other prohibited items. Purchase orders for restaurants must explicitly state that no alcohol may be purchased with the meal.
- J. If alcohol or other prohibited items are included in a receipt that seeks reimbursement, the entire receipt will be void and the organization or affected students will be responsible for payment. This policy is subject to the decision of the SA President and Director of SA Programs, Personnel and Finances.

- K. Student Association Funds may not be used to purchase personal items for any individual, or group of individuals. This includes any item that is not under SA control and will become an individual's personal property. The only exception to this will be promotional items that must be approved in a memo submitted to the SA Executive board disclosing exactly what the promotional item is, and how these items will be distributed.

Items that are deemed as promotional items by the SA executive committee, and are included within an organizations budget, must be purchased no later than fourth week of the semester. Additional purchases of these same promotional items may be made past this deadline, but approval and an initial order of the item must be made prior to this deadline.

- L. The purpose of retreats is to create cohesion among members of the executive board and to plan for the upcoming semester. Therefore, executive board retreats may only be held before the Sunday after the first three (3) weeks of any academic semester. Any and all exceptions must be approved by the SA Executive Committee through a one-week reading at an open SA meeting.
- M. Any funded club or organization that is affiliated with a National Chapter must fully disclose any monetary grants and other obtained monies to the Director of Business Affairs within two weeks of becoming SA-funded and annually during the budget review process.

Section 5 - Budgeting Process

Part One- Budget Breakdowns

- A. Student Association organizations and services which desire a budget for the following year must propose a written line-itemed budget with an accompanying rationale to the Director of Business Affairs and/or Director of SA Programs, Personnel, and Finance no later than the second Friday in February. All budgets must be broken down into the following lines:
 - 10: Supplies: operating supplies, publicity, etc.
 - 20: Programming: concerts, films, speakers, contracts, technical services, etc.
 - 40: Salaries: stipends, wages, commissions, services rendered.
 - 60: Conferences:
 - 01: Income: Fundraisers and Dues

Part Two- Budget Hearings

- A. Budget Hearings will be held in the spring semester of the academic year, with specific hearing dates and times at the discretion of the Director of Business Affairs.
- B. The Budget Committee will hold hearings for each SA-funded organization and service requesting a budget. The Budget Committee will post the times and dates of such hearings in a public place, and they will be open to all fee-paying students. The minutes of all Budget Hearings must be made publicly available.

- C. The Budget Committee will be chaired by the Director of Business Affairs. The Student Association President will appoint three (3) voting members (not including the Chair) with the advice of the Chair, and the consent of the Executive Committee. The Chair may appoint non-voting members of the Budget Committee at his/her discretion. The Director of SA Programs, Personnel and Finances will serve as an ex-officio member of the Budget Committee with no voting right.
- D. No voting member of the Budget Committee may also be a member of the Executive Committee.
- E. No more than one (1) member holding elected office within a single organization may be a member of the Budget Committee
- F. The Budget Committee will make preliminary recommendations to all organizations and services who have requested a budget. Organizations will then have one (1) week in which to submit a “Budget Appeals Form” in seeking a change in their preliminary budget. All organizations and services submitting a “Budget Appeals Form” must meet with the Director of Business Affairs prior to their scheduled appeal hearing, in order to discuss their preliminary approved budget. It is strongly recommended that the minutes of these meetings are recorded and made available to future SA Directors of Business Affairs and Budget Review Committees. The “Budget Appeals Form” can be found in the Student Association office or on the SA website. Preliminary budgets will also be presented to the SA President, Vice President and Advisor, who may also suggest changes or corrections to the Budget Committee.
- G. After all appeals have been considered, the Budget Committee will recommend a budget to the Executive Committee, which may make changes and must approve the budget at two open business meetings. The Budget Committee Chair will make all rulings as to the timeliness of any requests by clubs or organizations. An organization that fails to submit a budget request and/or be present during hearings for the next fiscal year will be subject to the below mandated penalties:
 - 1. The organization shall only be able to submit a proposal with a dollar amount equal or less than that of the previous year’s budget
 - 2. A mandatory (10%) ten percent of the organizations submitted budget will be cut for every day that it is submitted late
 - 3. The reduction in the dollar amount due to the penalty will be made at the discretion of the budget review committee

Part Three- Budget Review and Additional Requests

- A. After approval by the Executive Committee, the budget shall be presented to the SA Advisor for review before it may proceed.
- B. The budget shall be presented to the college president or his/her designee for review and certification that the allocations outlined within the budget are in compliance with all SUNY Board of Trustee guidelines.

- C. In the event that the College president or designee concludes that a proposed allocation contained in the budget may not be in compliance with SUNY Board of Trustee Guidelines, he or she shall refer the matter to a review board comprised of eight members. Four members shall be appointed by the Student Association President, with approval of the Executive Committee, and four shall be appointed by the college president or designee. The review board shall study proposed allocations in question and make a recommendation in support of or against the allocation to the College President. The college president or designee shall thereafter make the final decision. Any proposed allocation which is determined unacceptable under SUNY Board of Trustee Guidelines shall be excluded from the budget.
- D. The College President may only use the recommendations of the review board to remove or reduce items from the budget, not to mandate additional expenditures. The Executive Committee retains sole authority to approve new expenditures of activity fee money. The Executive Committee also retains the sole authority to determine salaries and benefits of employees of the Student Association, according to the contract with the fiscal agent.
- E. Changes to the approved budget, after certification by the College president or designee, will be subject to administrative review and certification by the college president or designee in the same manner as was applicable to the original budget.
- F. Those organizations that do not have an office supply line may use the cabinet located in the SA office. If you need additional supplies that are not located in the cabinet, either the Director of SA Programs, Personnel, and Finances or the Director of Business Affairs can purchase the supplies for you. In certain circumstances, organizations may receive approval to purchase supplies using Account 1002, sub-line *General Office Supplies for Organizations*.
- G. New organizations recognized after the spring budget hearings may request a budget, not to exceed one-hundred and fifty dollars (\$150), for the fiscal year in which they are recognized. Such requests must be approved by the Executive Committee through a two week reading.
- H. The Executive Committee may elect to increase the budgets of new organizations described in the above section at a later point in the fiscal year. Requests for such increases must be accompanied by a written rationale and are subject to approval by the Executive Committee through a two week reading.

Section 6 – Late Knight

- A. The Late Knight program is designed for certain programs or events which take place between the hours of 7PM and 11PM on Thursday, and 9PM and 2AM Friday and Saturday nights..
- B. The Late Knight Coordinator may extend the above hours for specific events after receiving approval from the SA President and the Director of Student Life.

- C. All Late Knight programming must be consistent with Student Association policies and procedures.
- D. Any college registered organization or student is eligible for Late Knight funding regardless of whether or not that organization receives a budget from the Student Association. SA funded organizations with frozen budgets *may not* receive Late Knight funding or otherwise sponsor Late Knight events during the period in which their budget is frozen.
- E. The privilege of individual students to request Late Knight funding may not be used to circumvent funding restrictions on organizations with frozen budgets. Such issues may be settled at the discretion of the Late Knight Coordinator and the SA Director of Business Affairs.
- F. The Student Association Executive Committee reserves the right to withhold funding from any Late Knight event or program that is not consistent with the mission, goals, or policies of the Student Association.

Section 7 - Contracts

- A. As contractual obligations represent a commitment of Student Association funds or resources, only the Student Association President or her/his designee is authorized to enter such agreements on behalf of the Student Association or its funded organizations.
- B. Contractual obligations requiring College resources, facilities or services shall be reviewed by the Director of Student Life or her/his designee.
- C. Verbal agreements between student organizations and performers may be legally binding and are thus prohibited.
- D. For events requiring a contract, Student Association organizations must use the SA performance or service agreement (**whichever applies**). If a performer provides her/his own contract, an SA performance or service agreement must be attached.
- E. Contractual obligations shall not extend beyond a (1) one-year term unless authorized by the Executive Committee through a two (2) week reading passed at an open business meeting.
- F. Advertising for an event involving a contract-dependent performer may not take place until a contract has been fully executed.
- G. In the event that proper contract procedures are not followed, the Student Association will not be held responsible for the commitments of an organization or individual.
- H. All rental agreements will be made in the form of a signed contract between SA and the renter. The signature of the Student Association President, or his/her authorized designee must appear on all such contracts.

- I. An SA funded organization which fails to follow proper contracting procedure maybe required to repay any costs incurred by the offense, and may have its budget frozen at the discretion of the Executive Committee.
- J. Individuals providing a service to the Student Association must have a W-9 form on file before payment will be rendered.

Section 8 – Mandatory Communication with Organizations

- A. The Student Association will use the mailboxes located in the Student Association office, MacVittie College Union Room 316, as the primary communication with organizations. Organizations should check their mailboxes at least twice (2) a week to remain current with information.

Section 9 – Responsibilities of Organizational Treasurers

- A. Follow all policies, procedures and regulations laid forth by the Executive Committee.
- B. Attend all required Student Association business training seminars.
- C. Be responsible for all organization expenditures that bear his/her signature.
- D. Maintain a direct line of communication with the fellow officers of their organization regarding the status of their account and policies that pertain to it.
- E. Maintain an accurate, up-to-date ledger of all expenditures, receipts, and purchase orders of the existing financial year.
- F. Assure the timely collection and deposit of all revenue.
- G. Obtain clarification from the Director of Business Affairs or the Director of SA Programs, Personnel and Finances on any questions or problems regarding the SA accounting system or financial policies, procedures, and regulations.
- H. Submit to the Director of SA Programs, Personnel and Finances a complete accounts payable and receivable listing, in chronological order, at the end of the academic year and within 24-hours when requested by SA Executive Committee.

Section 10 - Inventory, Supplies and Equipment

Part One – Inventory of Fixed Assets

- A. An inventory control system is maintained by the Director of Business Affairs and Director of SA Programs, Personnel and Finance.
- B. An inventory of all permanent equipment must be completed annually.

- C. The purchase of all permanent equipment must be approved by the Executive Committee through a (2)two-week reading passed at open business meetings.
- D. The disposal or relinquishment of all permanent equipment must be submitted in a memo to, and approved by the Executive Committee.
- E. Should a funded organization cease to exist, any permanent equipment/supplies shall be under direct control of the Executive Committee.

Part Two- Permanent Equipment

- A. Permanent equipment is defined as any item having a durability of at least three (3) years which costs at least three-hundred dollars (\$300) per unit
- B. All purchases of permanent equipment by the Student Association and its funded organizations must be approved by the Executive Committee as a Request for Permanent Equipment.
- C. Abuse of permanent equipment or violation of permanent equipment policies will result in frozen budgets for organizations (at the discretion of the Executive Committee), and possible college conduct action for individuals (at the discretion of the College).

Section 11 – Stipend Policies

Part One- Rationale and Oversight of Stipends

- A. All salaries, wages and stipends to be paid by the Student Association must be approved by the Executive Committee.
- B. As of July 1, 1974, no full-time or part-time faculty or administrative personnel is to receive a fee for services already included in his/her responsibilities and duties. Any exception to this regulation will be decided by the Executive Committee after hearing the individual case in question before the service is rendered.
- C. As of June 1, 1998, officers of the Student Association and its funded organizations shall be permitted to receive stipends during the academic year according to stipend procedure established within bylaws and financial policy.
- D. Stipend Review must occur at least every two (2) years, but may occur on an intermediate year, with the approval of the Executive Committee prior to the first meeting of the fall semester.

Part Two- Academic Year Stipend Procedure

- A. In order to receive a stipend during the academic year, an individual must sit an established number of office hours. Individuals in positions eligible for stipends must submit a thorough written report of all activities and events the position was involved

- in during the stipend period. Such reports must be submitted to the organization's advisor, SA President, and the Director of SA Programs, Personnel and Finances.
- B. Each stipend report must be submitted by a deadline that the Director of SA Programs, Personnel and Finances will announce to all potential stipend recipients at the beginning of each semester. Failure to hand in stipend reports to all necessary individuals by the announced deadline will result in forfeiture of payment for that stipend period.
 - C. Before checks are issued, all stipend payments must be approved by the Director of SA Programs, Personnel and Finances.
 - D. Any issues with stipends during the academic year should be brought to the attention of the Director of SA Programs, Personnel, and Finances.

Part Three- Summer Stipends

- A. As their residence and work over the summer is vital to the operation of the Student Association, members of the Executive Committee are eligible for summer stipends, the amount of which will be determined biannually by the stipend review committee and subject to approval by the Executive Committee.
- B. The definition of "summer" for the purpose of stipends is the week following May commencement through the week before the beginning of fall classes, both as determined by the College.
- C. The weekly stipend rate may be paid each week of the summer to the SA President, and for a maximum of six (6) weeks to the other members of the Executive Committee.
- D. In order to receive a stipend payment, the SA President must sit at least eight (8) posted office hours, and may claim a maximum of twenty (20) hours of SA-related work each week. The other members of the Executive Committee must sit at least three (3) posted office hours and may claim a maximum of ten (10) hours of SA-related work for their weeks in residence. The Director of SA Programs, Personnel and Finances will be responsible for ascertaining the amount of work performed.
- E. A thorough report of all SA-related activities must be submitted after one (1) week to the SA President, SA Advisor, and SA Director or Programs, Personnel and Finances for payment to be issued.

Part Four- Stipend Review Committee

- A. A review of stipended positions will occur and be completed every fall semester. Such a review will be conducted by the Stipend Review Committee.
- B. The SA Vice President will serve as Chair of the Stipend Review Committee. The SA President will appoint additional members to the Committee with the approval of the Executive Committee. The number of members of the Stipend Review

Committee shall be no fewer than three and no greater than six. The Director of Programs, Personnel and Finances shall sit on the Stipend Review Committee, but shall have no vote. In making final stipend decisions, the Chair of the Committee shall vote as any other member of the committee.

- C. Any elected position of organizations under the budgetary or policy authority of the Student Association may apply for a stipend.
- D. The Stipend Review Committee will hold open hearings for all applicants.
- E. The Chair of the Stipend Review Committee will make all rulings as to the timeliness of applications. A position that fails to submit a stipend application and/or be present during scheduled hearings will not be eligible for a stipend until the next semester in which stipend review is conducted.
- F. The Stipend Review Committee shall have the authority to recommend the elimination of stipends if the Committee deems it appropriate.
- G. The Stipend Review Committee will make preliminary recommendations to all positions who have requested a stipend. These recommendations must be distributed two weeks after stipend hearings end. Individuals will then have one (1) week in which to submit a “Stipend Appeals Form” in seeking a change in the preliminary stipend. All individuals submitting a “Stipend Appeals Form” must meet with the Vice President prior to their scheduled appeal hearing, in order to discuss their preliminary stipend. It is strongly recommended that the minutes of these meetings are recorded and made available to future SA Vice Presidents. The “Stipend Appeals Form” can be found in the Student Association office or on the SA website. Preliminary stipends will also be presented to the SA President, Director of Business Affairs, and Advisor, who may also suggest changes or corrections to the Stipend Review Committee.
- H. Before taking effect for the following academic year, the proposals and recommendations of the Stipend Review Committee must be reviewed and approved by the Executive Committee through a two week reading passed at open business meetings.

Section 12 - Budget Increases, Realignment, Fundraising Requests, and Non-Funded Requests

Part One- Budget Increases

- A. Budget increases represent new allocations of mandatory student activity fee money, and, as such, should be subject to rigorous review by all interested parties. Therefore, all budget increases must be approved by the Executive Committee through a two (2) week reading at open business meetings and the specific event or program must be open to all fee-paying students.

Part Two- Budget Realignments

- A. Realignment of funds to different lines within previously approved budgets (e.g. moving from line 10 to line 20) must be approved by the Executive Committee through a one (1) week reading at an open business meeting.
- B. Realignment requests which result in the creation of a new line within a budget must be approved through a one (1) week reading at an open business meeting.
- C. Realignments of funds within the same line (e.g. within line 10) must be submitted in writing and approved by the Executive Committee, but do not require a reading at a public meeting. In approval of such written requests, each member of the Executive Committee with the ability to vote in an open business meeting shall be able to vote on the written request, and the vote of each member will be clearly indicated on the memo. The Executive Committee shall have the option of requiring a memo be considered as a one week reading at an open business meeting if it feels the content of the memo will be of great interest to the Student Association.

Part Three- Fundraising Requests

- A. All fundraising requests must be approved by the Department of Student Life. All fundraising requests must then be approved by the Executive Committee on a single reading basis before implementation. Any fundraising requests for charity must indicate a legitimate charitable organization to be approved.
- B. Any Organization conducting unapproved fundraisers may have its budget frozen for a period of no more than two weeks at the discretion of the Executive Committee.
- C. Failure of an organization to send a representative to all applicable public meetings will result in failure of an increase, realignment, conference or fundraising request. Resubmission of requests failed on this basis will be considered on a case-by-case basis by the Executive Committee.
- D. When requesting funds for a recognized student group, club, or service with student directors or officers, a student representative from that organization must make the request. Advisors to recognized organizations may not make requests on behalf of a student group.
- E. Professional staff and administrators must request funds through the Executive Committee directly and not through alternate sources funded by the student activity fee including but not limited to: the Inter-Residence Council Wellness Fund, ACE Drawing fund, Academic Affairs Committee, and Class Council drawing funds.
- F. Funding acquired through Late Knight is not subject to these restrictions, but must follow all guidelines for Late Knight funding.

- G. Organizations or individuals **will be** held personally responsible for costs that are incurred without the prior approval of the Executive Committee.
- H. If an organization should raise money in excess of the amount set forth in “Line 01- Income” of its budget, that organization may use the excess funds to support its budget. A memo must be submitted to the Executive Committee outlining the intended allocation of excess income, and the Executive Committee will consider such proposals as it would other memo requests. Any unspent excess income at the close of the fiscal year shall be deposited into SA reserves.
- I. Organizations may not conduct any online fundraisers, such as crowdfunding.

Part Four- Non-Funded Requests

- A. A group or individual (student, faculty, staff, administrator) that is not funded by the Student Association may wish to request funding for a specific event or program from the Student Association. A non-funded request should be for an event that is open to or benefits the entire student body under the discretion of Executive Committee. Such requests must be made in writing and be accompanied by an SA Non-Funded Request Form. Such requests must be approved through a two (2) week reading at open business meetings. Individuals requesting funds must be representing a student organization.
- B. Organizations not receiving a budget from SA can also request funds up to \$100 in total, twice a year from the Non-Funded Drawing Fund. Requests must be made in writing and be accompanied by an SA Non-Funded Drawing Fund Request Form. Such requests must be approved by the Executive Committee. These funds cannot be used for travel.

Section 13 - Conferences and Tournaments

The Student Association defines a conference as an activity that is educational in nature. Conference attendees should bring back information and knowledge benefiting not only themselves, but also the club/organization represented at the conference. Conferences may also serve a programmatic or performance function.

Part One- Budgeted Conferences and Tournaments

- A. Budgeted Conferences are those allocated in an organization’s yearly budget, and which are integral to the function of the organization.
- B. Budgeted Conferences shall be allocated in a lump sum within Line 60 of the organization’s budget, except where otherwise specified in conference policy. The organization shall distribute this money between transportation, lodging and meals as best fits their needs.
- C. Budgeted Conferences should seek to involve as many members of an organization as possible. Prior to attending a conference, an organization must consult with the Director of SA Programs, Personnel and Finances to review planned expenditures.

- D. An organization may request that a conference be added to their budget by presenting a detailed expense breakdown and rationale for the proposed conference to the Budget Committee during the budget review process.
- E. The Budgeted Conference allocation may cover the full cost of the conference, except for meals. Maximum amounts allocated for meals will total thirty-one dollars (\$31) per diem, with the breakdown per meal located in Part Two, E.
- F. In the event that the amount budgeted for a conference is insufficient, an organization may request a supplemental allocation through a Budget Increase Request as outlined in Financial Policy.
- G. Due to the structure and function of some organizations, conferences serve a programmatic purpose. These organizations will have their conferences budgeted under Line 20 and will not be allocated funds in a lump sum.
- H. Organizations should always seek alternative sources of funding to offset conference costs, and actively seek out the lowest rates for transportation, lodging and other expenses.
- I. Groups that attend conferences must submit a report or schedule to present during open discussion within one (1) week of the conclusion of the conference to the SA President.
- J. A student representative from the organization attending the budgeted conference must meet with the Director of SA Programs, Personnel, and Finances to finalize details of the disbursement at least three weeks prior to the conference.

Part Two - Requested Conferences and Tournaments

- A. A conference fund will be established annually by the Executive Committee. Funded organizations with opportunities to attend conferences, tournaments, or other events of interest and relevance to their organization may request money from this fund.
- B. Conference Requests should be subject to a rigorous review by all interested parties, and must be approved through a two-week reading by the Executive Committee. The opportunity to attend conferences must be made available to all fee paying students.
- C. The allocation from the conference fund for a single conference may not exceed fifty percent (50%) of the total costs of that conference, except for meal costs, which are allocated on a per diem basis. The total amount allocated from the conference fund for a single conference may not exceed \$2,500. No expenses may be incurred before the request.
- D. Maximum amounts allocated for meals will total \$31 per diem. The following is a breakdown for meal expenses per person per day for both budgeted and funded conferences:
 - Breakfast (if on the road by 7AM) - \$7.00

Lunch - \$9.00

Dinner (if returning after 6PM) - \$15.00

Gratuuity is included in meal allocation, and money for meals may be allocated for only four (4) days of a requested conference regardless of the actual duration of the conference.

- E. The maximum amount allocated for lodging shall not exceed \$70 per person per night, or 50% of the total cost for lodging, whichever is less.
- F. The maximum amount allocated in a requested conference for travel by personal automobile will not exceed 45¢ per mile. Fifty percent of the total cost of mileage, tolls and parking per vehicle is the maximum that may be covered for a requested conference.
- G. The maximum amount of non-automobile transportation (ex- air travel, train, bus) or rental vehicles will be 50% of the total cost of travel per person per way.
- H. SA may fund up to 50% of the conference registration fees. If meals for a full day are not included in registration, meals will be funded based on the recommended allocations located in Part E. SA cannot allocate money twice for a single meal.
- I. Groups that attend conferences must submit a report or schedule to present during open discussion within one (1) week of the conclusion of the conference to the SA President.

Part Three- Guidelines for Requested Conferences

- A. If conference funding is approved by the Executive Committee, a student representative from the organization attending the conference must meet with the Director of SA Programs, Personnel and Finances to finalize details of the disbursement within three business days of the request's final approval.
- B. It is the responsibility of the organization receiving conference funding to complete a "Statement of Monies Spent" form, and to hand in all unused money and receipts documenting the expenses within 5 business days of returning from the conference.
- C. Reimbursement cannot be made without proper receipts for conference expenses. A proper receipt includes the date of purchase, amount spent, name of establishment, and in the case of meals, number of persons served and an itemized list of expenditures.
- D. If receipts submitted for conference expenditures differ from the original allocation for conference costs, the Executive Committee may adjust the amount granted and require the organization to refund any excess money. The Executive Committee may never adjust the amount to a number higher than had been approved in the original conference request.
- E. Organizations may receive up to two conference requests per academic year.

Section 14 - Revenue and Ticket Sales

- A. Projects supported wholly or in part by mandatory student activity fees which involve the collection of revenue must be supported by a detailed statement of receipts and expenditures.
- B. When an SA-funded organization is conducting a fundraiser through the sale of items which are not tickets to an event, orders for those items will be handled by the SA Office. To sell the items, organizations must work with the SA Service Manager to sign them out of the Ticket Office on consignment. The individual signing out the item(s) will be responsible for reporting the cost of the item(s), how many were sold, and returning any unsold items.
- C. All revenue must be deposited in total immediately following collection, or by 3 p.m. the next business day to the SA Ticket Office or another designated collection area.
- D. Failure to immediately deposit revenue will result in the freezing of an organization's budget until three days after all revenue is deposited. This shall apply to all groups gaining revenue from donations, guarantees, gate receipts, supplies and equipment sales, rentals, advertisements, entry fees, dues, fundraising, etc.
- E. Supportive data must be supplied for each project revenue, as required by the SA Service Manager. The SA Service Manager will prepare deposits of said revenue twice weekly.
- F. Dues will be collected and receipts issued under the direction of the organizational treasurer. This must be done using a cash receipt book or similar form, which has two copies. The original is for the person paying the fee and the copy is for organizational treasurer. The copy is to be kept for three years.
- G. All advance ticket sales must use consecutively numbered tickets with price, title of attraction, date, place, day, time and sponsor of event. If the SA Service Manager prefers, consecutively numbered roll tickets may be used. Both the beginning and ending ticket numbers must be indicated on the attendance report.
- H. The SA Service Manager may also, if an attendance of less than 150 is expected, elect not to require tickets for an event. **An attendance report must be filled out with the SA Service Manager prior to ticket sales, if they are conducted.** At the conclusion of the event, all material revenue, ticketed or not will be turned in with unused tickets (excluding roll tickets) to the SA Service Manager.
- I. If more than one ticket price is charged, the number of tickets sold at each price will be recorded on the attendance report. A list of complimentary tickets must be included with the report.
- J. All projects supported by mandatory student activity fees must give fee-paying Geneseo students the lowest ticket price. All other categories, such as faculty/staff/alumni, and the public, must have a ticket price greater than the student

- price. Children under 12 and senior citizens over 59 may receive the same price as faculty/staff/alumni, with appropriate proof of age.
- K. The treasurer of any organization with advertising revenue shall maintain a ledger listing all ad revenues receivable. This ledger will be available to the Director of SA Programs, Personnel and Finance within 24 hours of a request
 - L. Any money realized on the sale of equipment purchased from funds allocated from the Reserve Fund shall be returned to the Reserve Fund.
 - M. All other revenue will be handled on an individual basis at the discretion of the Director of Business Affairs and the Director of SA Programs, Personnel and Finances.

Section 15 – Petty Cash

- A. The Executive Committee must request approval from the fiscal agent for any petty cash accounts it wishes to establish. These accounts will be used to purchase materials, supplies or services where the amount of such a purchase does not exceed \$50.
- B. The size of the petty cash account shall be limited to the smallest amount necessary to fulfill the stated purpose.
- C. The maximum period between purchases and reimbursement for petty cash is one month and the size of the account should be sufficient to cover purchases made during this time period. This will allow for administrative reviews and processing of the reimbursement by the petty cash account custodian and the Director of SA Programs, Personnel and Finance.
- D. All checks regarding petty cash shall be written out to the account's custodian. This designated person shall have the responsibility to disburse the petty cash in accordance with all policies and procedures set up by the Executive Committee and to assure the documentation (in the form of a receipt) of all expenditures made from this fund.
- E. When reimbursement to a petty cash fund is requested, the account custodian will attach proper receipts for monies spent to the check request which must bear the signature of the person responsible for the fund, or his designee.
- F. Receipts are reviewed by the Director of SA Programs, Personnel and Finances as well as the College President's designee and are sent with the check request to the fiscal agent.
- G. If any of the expenditures made from petty cash are found to be inappropriate, all parties concerned will be immediately notified and the matter will be subject to action by the Executive Committee pursuant to the Section on Frozen Budgets.

Section 16 – Emergency Situations

- A. All emergency situations will be handled on an individual basis by the President and/or SA Advisor, and will be reported at the next business meeting.
- B. If emergency funds are requested for the Student Association or by a funded organization, the President will decide, after consultation with the Director of SA Programs, Personnel and Finances or the SA Advisor, as to what actions should be taken.
- C. An organization that requires emergency funds will have any fees resulting from the processing of an emergency check subtracted from its budget.

Section 17 – Frozen Budgets

- A. The Executive Committee has the power to freeze or unfreeze a budget at any time in the event of violations of SA policy or abuse of organizational budgets.
- B. Having a budget frozen means that an organization will no longer be able to perform any financial transactions with SA money, including budget increases, line transfers, access to Late Knight programming money, or use credit cards. The only checks that may be processed for an organization with a frozen budget are for bills incurred while the organization did not have a frozen budget.
- C. Violations of any SA policy, procedure, or regulation will be seen as grounds for the subtraction from, freezing or dissolving of an organization's budget.
- D. If any of SA's financial policies, procedures, or regulations are violated or ignored by any member of an organization, he or she shall be held responsible for all debts incurred. Furthermore, that organization's budget shall be immediately frozen, if it is not already, pending an investigation by the Executive Committee.
- E. An organization's budget may be frozen by the Director of SA Programs, Personnel and Finances only as stated in explicitly in this Section or elsewhere in Financial Policy.
- F. If an organization's budget is frozen by the Director of SA Programs, Personnel and Finances, the organization and all members of the Executive Committee will be notified no later than the next business day through a written memo placed in the club's mailbox and through a notification emailed to the club account. The SA Director of Business Affairs will announce all organizations with frozen budgets at the next open meeting of the Student Association.
- G. The Director of SA Programs, Personnel and Finances will act as the treasurer of organizations with frozen budgets to initiate payments for outstanding debts of said organization.
- H. Before imposing a penalty upon an organization for a violation of Student Association policy, the Executive Committee may, at its discretion, present

information on the violation to the Student Court for review and may request a non-binding recommendation from the Court regarding the evidence against the organization and/or appropriate sanctions.

- I. Upon notifying an organization that it has been charged with a violation of policy and will be subject to sanctions as a result, the Executive Committee must also notify the organization of the availability of Student Court, and must inform the organization of how it can contact the Court. The organization will be made aware that it may contact the Student Court: The Student Court will report any such recommendations resulting from formal hearings at the first open business meeting following their issuance.

Section 18 – Attendance Policy

- A. SA business meetings are the main forum for student participation in issues affecting the Student Association, and the representatives of SA-funded organizations play a vital role in both providing input to the Executive Committee and disbursing information to their respective organizations. As such, it is mandatory that every funded organization provide a representative to each weekly business meeting.
- B. To be considered in attendance at SA business meetings, a representative must be present at the Call to Order of the meeting through the adjournment of the meeting. The method for taking attendance at these meetings will be determined and announced by the Executive Committee.
- C. One individual may represent only one SA funded organization for the purpose of attendance at Student Association business meetings.
- D. Members of the Executive Committee may not represent SA funded organizations for the purpose of attendance at SA business meetings unless their duties include such.
- E. The President of CSA must attend all SA business meetings, or send a representative when unable.
- F. If an organization fails to send a representative a one SA business meeting in a given semester, the Director of SA Programs, Personnel, and Finances will notify the organization no later than the next business day through a written memo placed in the club's mailbox and through a notification emailed to the club account.
- G. If an organization fails to send a representative to two SA business meetings in a given semester, that organization's budget will be immediately frozen. The Director of SA Programs, Personnel and Finances will notify the organization and all members of the Executive Committee no later than the next business day through a written memo placed in the club's mailbox and through a notification emailed to the club account. The SA Director of Business Affairs will announce all organizations with frozen budgets at the next open meeting of the Student Association.
- H. Once an organization's budget has been frozen due to lack of attendance, that organization must send a representative to two consecutive SA business meetings.

- I. Once this has been done, the organization may appeal the status of its frozen budget with a written letter to the SA Director of Business Affairs and the Director of SA Programs, Personnel and Finances. The organization's budget will remain frozen until such time as an appeal letter has been written, and the Executive Committee agrees to unfreeze the budget.
- J. If an organization fails to send a representative to three SA business meetings in one semester, that organization's budget will be frozen for the remainder of the semester.
- K. All organizations which have had their budgets frozen for attendance reasons will be automatically unfrozen at the beginning of a new semester.
- L. Each organization's attendance record for the year will be reviewed at its budget hearing. A poor record of attendance may be considered grounds for reducing or denying funding to the organization next year.

ANNEX A - STUDENT ASSOCIATION INVESTMENT POLICY

I. Investment Philosophy

As a not-for-profit student government organization, it is not the purpose of the Student Association to attempt to maximize its return on investments. Rather, the Student Association is concerned with ensuring the security of its assets, and protecting the value of those assets against inflation. However, to ensure that student Mandatory Fee monies are actively working at maximum efficiency for the benefit of all students, the Student Association also seeks to make investments which yield the maximum return possible given the limitations imposed on investment by Student Association Policy and SUNY Policy. Finally, the Student Association wishes to maintain sufficient liquidity among its assets to allow for the continuous functioning of the organization, and to provide for reasonable contingencies.

II. Investment Objectives

- A. The primary objective of Student Association investment is to maintain the value of the Association's assets against inflation. Thus, SA seeks primarily to make investments which will achieve an average annual total return, net of investment management fees, larger than the decrease in the real value of SA assets due to inflation (inflation to be measured by the Consumer Price Index.)
- B. While guaranteeing the security and the value of its assets, SA also wishes to increase the value of those assets through investment. Thus, a secondary investment objective for the SA is to achieve the highest average annual total net return possible, while continuing to guarantee the security of its assets.

III. Investment Management Procedures

- A. SA may, at the discretion of the Executive Committee, invest funds through external managers, through its fiscal agent, and/or directly.
- B. Student Association funds may be committed for investment only by the Executive Committee and only by resolution at an open meeting. Such a resolution must authorize an amount to be invested, a maximum term for the investment, and must designate a portfolio manager.
- C. The Executive Committee is responsible for the continuous monitoring of the Student Association's investment portfolio to ensure its adherence to SA philosophy, objectives, and restrictions. In the case of investments made through external managers or the fiscal agent, the Executive Committee will require regular reports on the status of invested SA assets, and will meet with SA's portfolio managers at least once each fiscal year.
- D. While designated portfolio managers may generally be allowed their discretion in the management of the SA's portfolio, the SA Executive Committee reserves the right and the authority to require that SA funds not be invested in or be removed from any given

investment vehicle in order to enforce compliance with Student Association policy or to promote other goals on the SA's behalf.

IV. Restrictions on Investments

- A. The Student Association will commit funds only to those investments, which guarantee the preservation of principal. That is, the SA will make only no-risk investments. This is in accordance with SUNY Administrative Policies regarding Student Activity Fees, Article IV, section B.
- B. The Student Association will not commit funds to be invested for a term extending beyond the end of the Mandatory Fee referendum then in effect, since the SA's financial situation after that time is inherently uncertain.
- C. Only excess funds not required for current budgeted expenditures will be invested by the Student Association. This is in accordance with SUNY Administrative Policies regarding Student Activity Fees, Article IV, section B. In addition, monies in restricted reserve accounts (Permanent Equipment Fund, Account 2000 and Extraordinary Expense Fund, Account 3000) will not be invested.
- D. Student Association funds may not be co-mingled with the funds of any other organization or individual for the purposes of investment. This is in accordance with SUNY Administrative Policies regarding Student Activity Fees, Article IV, section B, and is intended to ensure that Student Association funds will be easily traceable and able to be located.
- E. The Student Association's investment portfolio should be reasonably diversified so as to decrease risk to the principal.
- F. The Student Association will maintain liquid Discretionary Reserve Fund capital adequate to meet estimated funding needs for the year for budget increases, restricted Reserve Fund replacement, and to maintain a reasonable amount of flexibility in managing the Association.

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ANNEX B - POLICY REGARDING THE ETHICAL USE OF STUDENT ASSOCIATION FUNDED RESOURCES AND EQUIPMENT

- I. Supplies and material resources purchased by the Student Association, or by any of its funded organizations, as well as Student Association funds themselves, are to be used for only the officially sanctioned purposes, activities and business of the Association and those organizations. Such supplies, resources, and funds are not to be used for personal business or other activities by officers, members, or employees of the Student Association or its funded organizations. [NOTE: "Supplies and material resources" refers to those resources whose value is completely expended in their use. This includes, but is not limited to, such items as office supplies, computer printer ink (or toner) and paper, office photocopy machine toner and paper, photographic supplies such as film and developing supplies, and blank audio and video cassettes. This policy also applies to the use of SA funds in the forms of funded-organization budget monies and telephone Personal Identification Numbers (P.I.N.s) assigned to funded organizations.]

- II. Equipment purchased in full or in part with Student Association funds, by the Association itself or by any of its funded organizations, is intended primarily for use in conducting the officially sanctioned activities and business of the Association and those organizations; therefore, priority in the use of such equipment belongs to those conducting such activities and business.

However, any member of the Student Association is permitted to use SA equipment, so long as such use does not interfere with the use of said equipment for SA business, and so long as such use is in accordance with security requirements, Student Association policies, and the equipment management policy of the organization to which the equipment has been issued. However, the organization remains fully responsible for the equipment which has been issued to it, or which it has purchased with SA funds, and must, therefore, maintain careful control over that equipment. The organization will be held solely liable for any damage done to or performed with equipment for which it is responsible. [NOTE: "Equipment" refers to those resources, the value of which is not significantly diminished by their use, and the use of which does not result in cost to the Student Association. This includes, but is not limited to, such items as computers, tape recorders, video and still cameras, VCRs, and technical equipment.]

- III. All organizations which receive funding from the Student Association are responsible for ensuring that all supplies, resources, and equipment purchased with Association funds are used strictly in accordance with this and all other policies of the Student Association.

- IV. Any member of the Student Association may report violation of this or any other SA policy to any member of the Executive Committee or the Director of SA Programs, Personnel and Finances. Such reports should be in writing, and a copy retained by the party reporting the violation. The SA Executive Committee must respond to all such reports in writing within one week of receipt. Decisions and actions of SA Executive Committee may be appealed to the Student Court by any member of the Student Association.

V. Penalties for Violation of this Policy:

The misuse of Student Association resources, supplies, and equipment is a serious violation of both Student Association policy and the trust of the student community. Using public property for private purposes is equivalent to stealing the public funds that were used to purchase that property. While such acts are reprehensible regardless of who commits them, these violations of the public trust are particularly heinous, even to the point of deserving more severe penalties, when committed by those elected or appointed to serve, protect, and promote the public good (including all elected and appointed officers of the Student Association, its standing committees, and its funded organizations). With these principles in mind, the following guidelines shall be established for assessing penalties for violations of this policy. The SA Executive Committee is responsible for enforcing this and all other Student Association policies. Decisions and actions of SA Executive Committee may be appealed to the Student Court.

A. For a first violation by an individual member of the Student Association or by an SA funded organization:

1. Issue a public warning to the individual and, if appropriate, to the SA-funded organization involved. This warning should take the form of a resolution adopted by SA Executive Committee at a public meeting.
2. If applicable, require that the individual repay to the Student Association the cost of the supplies or resources which he or she used illicitly.

B. For a second violation by an individual, or a second violation within two years by an SA-funded organization:

1. In the case of a second violation by the same individual, if that individual is a member of the SA Executive Committee or an officer of an SA funded organization, he or she may be required to perform a specified number of hours of service to the Student Association in addition to and separate from the performance of his or her regular duties as an officer or SA Executive Committee member. In addition, if applicable, the individual should be required to repay to the Student Association the cost of supplies or resources which he or she used illicitly. Finally, if the individual receives a stipend from the Student Association, a fine may be levied against the individual and withheld from his or her stipend payment.
2. In the case of a violation by a member of an SA funded organization which is not a second violation by that individual but which is a second violation by that organization within two years, the offending organization should be publicly reprimanded in a resolution passed by SA Executive Committee, and the budget of the offending organization should be frozen until such time as the officers and the offending member of that organization have met with SA Executive Committee and the Director of SA Programs, Personnel and Finances to be instructed in their responsibilities regarding adherence to SA policies. Additionally, if Student Court determines that this second violation represents a flagrant and callous disregard for Student Association policy, it may recommend that the budget of the offending organization be frozen for up to one year and/or that officers of the organization who were complicit in the violation or willfully negligent in preventing it be suspended or removed from their offices.

- C. In the case of a third violation by an individual, or by an organization within two years, flagrant and callous disregard for Student Association policy will be assumed, and the Student Court should recommend appropriately severe penalties. These penalties may include suspension or removal from office, indefinite suspension of an organization and freezing of its budget, withholding of Student Association stipends, and/or any other penalties which the Court may deem appropriate.

- D. In the case of any violation of this policy by an individual who is not an officer or member of any SA funded organization, the Student Association may press criminal charges and/or, if the individual is an employee of the college, report that individual to his or her employer and request that disciplinary action be taken.

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ANNEX C - RESERVE FUND GUIDELINES

The Reserve Fund is comprised of monies left unused by the Student Association at Geneseo at the end of the previous fiscal year. These monies include student activity fees, other receipts, and their accrued interest.

The Executive Committee feels that the Reserve Fund should constructively benefit the Geneseo student body. Therefore, to facilitate sound long-term planning, the Reserve Fund shall be segregated into three distinct and separate funds as follows:

FUND #1 - PERMANENT EQUIPMENT - (RESTRICTED) ACCT. 2000:

The Permanent Equipment Fund may be used by an organization that is funded by student activity fees in order to purchase permanent equipment, provided that the rationale pertains strictly to the organization's needs and functions.

The following are definitions of Permanent Equipment categories:

Permanent Equipment

1. durability span of 3 or more years; and
2. costs \$300 or more per unit.

If an organization's permanent equipment request is granted by SA Executive Committee, the Director of SA Programs, Personnel and Finance processes a purchase order/ encumbrance which indicates the organization requesting the purchase, the item(s) being requested, and the amount approved.

Funding Source: The Permanent Equipment Fund shall be funded primarily by interest revenue earned by the Student Association during the previous fiscal year and accumulated excess revenue over expense. In the event this amount is insufficient to provide a stable funding base, SA Executive Committee may budget a percentage of the expected student activity fee income for the following fiscal year for deposit to this fund.

MIN. BALANCE: \$25,000

MAX. BALANCE: \$75,000

FUND #2 - EXTRAORDINARY EXPENSE FUND - (RESTRICTED) ACCT. 3000:

The Extraordinary Expense Fund may be used by SA Executive Committee in the event the Student Association incurs unanticipated expenses such as legal costs, concert losses, or budget operating deficits due to excess expenditure over revenues.

Funding Source: The Extraordinary Expense Fund, in the event it is depleted, shall be replenished as follows:

1. transfer funds from the Discretionary Allocations Fund, or
2. budget a percentage of the expected student activity fees for the following year for deposit to this fund.

MIN. BALANCE: \$10,000

MAX. BALANCE: \$20,000

FUND #3 - DISCRETIONARY ALLOCATIONS FUND (UNRESTRICTED) - ACCT. 4000:

The Discretionary Allocations Fund shall be used by SA Executive Committee at its discretion to fund increases to the Student Association operating budget as well as to fund activity not provided for within its base budget.

Funding Source: The Discretionary Allocations Fund shall be funded by: 1) excess funds left in student organization budgetary accounts at the end of the previous fiscal year, including unused activity fees and other revenues; and/or 2) excess student activity fees received by the Student Association which have not been budgeted for use within the current fiscal year operating budget.

The Executive Committee shall review the level of the Reserve Funds, noting particularly the level of each individual fund with respect to the uses intended for the fund. If it should be determined that the level of an individual fund is inadequate and its funding sources will not sufficiently bring it to a reasonable level, a transfer of funds is in order. Should SA Executive Committee approve such a transfer, the Director of SA Programs, Personnel and Finances processes a line transfer form indicating the necessary information.

The Executive Committee maintains the right to waive in whole or in part the Reserve Fund guidelines.

Allocations from the Student Association Reserve Fund accounts represent new allocations of mandatory student activity fee money, and, as such, should be subject to rigorous review by all interested parties. Therefore, all such allocations must be approved by SA Executive Committee on a first and second reading basis at a public meeting.

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