VASSAR STUDENT ASSOCIATION
AN AMENDMENT MAKING CAPITAL BUDGETING A SPECIAL PURPOSE FUND ENTITLED CAPITAL EXPENDITURE

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SECTION 1: Article VII, Section 6.A of the Bylaws shall be amended to read:
A. During budgeting for each year, the VSA Council shall set aside funds for allotment to the following VSA Special Purpose Funds, unless otherwise noted: Conference Fund; Hosting Fund; Speakers, Lecturers and Panels Fund; Collaboration Fund; Community Fund; New Organizations Fund; and Capital Expenditure Fund.

SECTION 2: Article VII, Section 13 of the Bylaws shall be amended to read:
Section 13: Policies and Procedures of the Capital Expenditure Fund
A. This fund may cover up to 100% of extraordinary/one-time costs incurred by a certified organization, subject to approval by both the VSA Finance Committee and VSA Council.
B. The fund may be used to purchase items for the VSA Capital Loan Inventory, to be purchased, maintained, and loaned at the discretion of the VPs for Finance and Activities.
C. Capital Items shall be defined as items that are anticipated to last at least three (3) years.
D. For all Capital Expenditure applications, the VP for Activities shall act as a member of the Finance Committee.
E. The VSA Council may not amend a Capital Expenditure allocation recommendation.
F. No more than 2/3 of the Capital Expenditure Fund monies shall be allocated before the beginning of the Spring Semester.
G. No organization shall be allowed to use its previously allocated capital budgeting monies to purchase items for which those monies were not approved.
H. Organizations are responsible for conducting an annual inventory of all capital items, to be submitted to the VP for Finance before the Annual Budgeting Process.
I. The VP for Finance shall be responsible for keeping an inventory of all capital items purchased under this fund and owned by the VSA.

SECTION 3: Article II, Section 6.C shall be stricken from the Bylaws.

SECTION 4: Article VII, Section 13 of the Bylaws shall become Section 12. All other references and sections will be adjusted accordingly.

ENACTMENT: As is prescribed by Article XII of the Constitution these amendments shall be enacted by a two-thirds majority vote of the VSA Council on September ___, 2012. All remaining, allocated Capital Budgeting Fund monies shall become Capital Expenditure Fund monies in accordance with this amendment.