

Vassar Student Association Amendment 27 -
Amendments Concerning the Special Purpose Funds, Finance Policies & Annual Budgeting
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Let the following be amended to the VSA Bylaws:

Article III, Section 6 shall be revised to read:

The Finance Committee shall:

...

E. Create, maintain, and publicize the VSA Finance Policies.

Article VI, Section 3 shall be revised to read:

The VSA Overall Budget shall be set based on a six-semester average of the previous three years of actual Full Time Enrollment, minus any debt incurred to the Student Account Fees budget.

Article VI, Section 4 shall be struck from the Bylaws.

Article VI, Section 5 shall be struck from the Bylaws.

Article VI, Section 6 shall be revised to read:

A. The VP for Finance must inform all treasurers of VSA organizations of the annual budgeting process at least a week before the allocation process begins. The VP for Finance must explain the budgeting process, any applicable section of the VSA Bylaws, the dates of any mandatory meetings, and/or deadlines for budget requests.

B. All VSA Organizations must submit their budget requests by the deadline specified by the VP for Finance. If an organization does not turn in a budget request before the deadline, the organization must not be included in Spring Budgeting allocations, except in extreme circumstances at the discretion of the VSA Executive Board.

C. Finance Committee shall meet to review all budgeting requests. These meetings shall be convened as often as deemed necessary by the VP for Finance in order to complete the budgeting process. The committee may meet with any persons or organization and/or review any financial documents in the course of these meetings. The committee shall vote on a final recommendation.

D. For the Annual Budgeting process, the VP for Activities shall act as a non-voting member of Finance Committee.

E. Finance Committee's recommendation shall be forwarded to the current and incoming Executive Board. A joint meeting of the Executive Boards shall be held to recommend a budget to

the VSA Council. In the spring semester, any member concurrently holding a member-elect position shall have only one vote.

F. The recommendation of the Executive Board shall be posted and publicized for a petition period of 48 hours. Any VSA member may petition any aspect of the budget. Such a petition shall be submitted to the VP for Finance.

G. A joint committee consisting of Finance Committee, the incoming Executive Board, and the outgoing Executive Board shall review all petitions. All petitioning organizations shall have the opportunity to meet with the committee and discuss any concerns they have with their allocations. The committee shall adjust any allocations it sees fit and make a final recommendation to the VSA Council.

I. The final approved allocation shall be the starting balance for each organization for the next fiscal year. The VP for Finance shall transfer the necessary amount to make the remaining balance in the organization's account equal to the approved starting balance.

J. Organizations may be exempt from the above provision and retain some or all of their previous balance by a unanimous vote of the VSA Executive Board.

K. After the processes in sections I and J are carried out, any remaining monies shall be allocated to the Council Discretionary Fund.

Article VI, Section 8 shall be revised to read:

A. Surpluses from the Student Activity Fee (SAF) account after the VP for Finance has computed by the final enrollment figures, in accordance with the Offices of the Controller and Registrar, shall be devoted to the Council Discretionary Fund.

B. In the event of a deficit in the SAF account after the final semester enrollments have been computed, monies shall be transferred from the Council Discretionary Fund in order to balance the SAF budget.

Article VII, Section 2 shall be renamed "FINANCE POLICIES" and be revised to read:

The VSA Finance Policies shall govern all fiscal business of the VSA and its organizations, including (but not limited to) restrictions on use of the Special Purpose Funds and limitations on organization expenditures. These policies shall be created, maintained, and publicized by the VP for Finance and Finance Committee.

Article VII, Section 3 shall be renamed "FISCAL EMERGENCIES" and revised to read:

In the event that a severe debt or liability threatens the structural integrity and continued operation of the VSA as a whole, the VP for Finance may allocate monies from any section of the VSA Overall Budget with a positive balance in order to cover the obligation.

Article VII, Section 4 shall be struck from the VSA Bylaws.

Article VII, Section 5 shall be struck from the VSA Bylaws.

Article VII, Section 6 shall be revised to read:

A. During budgeting for each year, the VSA Council shall set aside funds for allotment to the following VSA Special Purpose Funds: Conference Fund; Speakers, Lecturers and Panels Fund; Collaboration Fund; Community Fund; Pre-Organizations Fund; Social Consciousness Fund; and Capital Expenditure Fund.

B. With the exception of the Pre-Organizations fund, only certified VSA organizations may apply to these Funds.

C. The VP for Finance shall never budget a fund into debt.

D. If the demand for any special purpose fund exceeds supply, Finance Committee may recommend that Council reallocate money from one Special Purpose Fund to another.

E. All Special Purpose Fund applications shall be submitted to the VP for Finance electronically and reviewed by the Finance Committee.

C. Guidelines regarding applications to and the distribution of these funds shall be set by Finance Committee and outlined in the VSA Policies.

G. The VSA Council has full discretion to adjust any request.

Article VII, Section 7 shall be renamed “THE COLLABORATION FUND” and revised to read:

This fund shall be used to sponsor any event for which 2 or more organizations jointly apply.

Article VII, Section 8 shall be renamed “THE CONFERENCE FUND” and revised to read:

This Fund shall be used to sponsor the participation of members of the VSA in non-annual off-campus conferences that are relevant and compatible with an organization’s goals and objectives as stated in its Constitution.

Article VII, Section 9 shall be renamed “THE COMMUNITY FUND” and revised to read:

This fund shall be used to hold non-annual on-campus or off-campus events which actively include the Poughkeepsie and greater Vassar community.

Article VII, Section 10 shall be renamed “THE SPEAKERS, LECTURES, AND PANELS FUND” and revised to read:

This fund shall be used to sponsor on-campus events for which a speaker or group of speakers has been invited or selected.

Article VII, Section 11 shall be renamed “THE PRE-ORGANIZATIONS FUND” and revised to read:

This fund shall be used to sponsor events held by pre-organizations.

Article VII, Section 12 shall be renamed “THE CAPITAL EXPENDITURE FUND” and revised to read:

- A. This fund may cover up to 100% of extraordinary and/or one-time costs incurred by a certified organization purchasing a capital item.
- 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 are defined as tangible items anticipated to last at least three (3) years.
- D. Money from this fund shall be allocated for a particular item rather than a specific amount. No organization shall use any portion of its allocation to purchase additional items that were not approved.
- E. The VSA Council may not amend a Capital Expenditure allocation recommendation.
- F. 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.
- G. The VP for Finance shall be responsible for keeping an inventory of all capital items purchased under this fund and owned by the VSA.

Article VII, Section 13 shall be renamed “THE VSA COUNCIL DISCRETIONARY FUND” and revised to read:

This fund shall be used at the discretion of the VSA Council.

Article VII, Section 14 shall be retitled “THE SOCIAL CONSCIOUSNESS FUND” and revised to read:

This fund shall be used to sponsor on-campus events relating to gender, sexuality, race, ethnicity, religion, spirituality, and other issues pertaining to social consciousness.

Article VII, Section 15 shall be retitled “THE VSA OPERATING FUNDS” and revised to read:

The VSA Council may establish operating budgets to be administrated by the VSA Executive Board. These shall cover the general expenses of the VSA, including (but not limited to) its committees and programs. The exact accounts and amounts allocated for these budgets shall be determined during the spring budgeting process and shall be used solely for the expenses incurred in the completion of duties mandated in the VSA Constitution and Bylaws. The VSA Executive Board shall independently administrate these funds and shall not be obliged to fundraise.