

Financial Policies and Procedures Manual

Goal of the Student Government Association

The goal of the Student Government Association is to contribute to and promote the cultural, social, educational, and recreational welfare to the student body. The Student Government Association and its recognized organizations shall not discriminate on the basis of race, sex, color, religion, creed, national origin, sexual orientation, mental or physical disability, age, class, or major. The following guidelines have been adopted and are enforced by the Student Government Association Constitution.

SGA Finance Office Philosophy

The philosophy of the finance office is to effectively and efficiently maintain the flow of the SGA accounts. The office is here to assist all those in need of financial policy, procedural, advice, and explanation. Among the duties of the office is to maintain account balances. Due to billing and transfer lag time, the balances kept within the office are not updated daily. Therefore, it is the individual clubs responsibility to maintain a club ledger. The office is able to give transaction histories in order to confirm individual ledgers. (Proper documentation within the ledger will enable a club to maintain sound financial standing.) We require all club executives to read through this manual.

Table of Contents

Goals of the Student Government Association.....	1
SGA Finance Office Philosophy.....	1
Financial Calendar.....	3
Financial Operations Protocol.....	4
Budgeted fund Allocation.....	4
Fundraised fund.....	5
Unauthorized Spending.....	5
Deficit Spending.....	5
Spring Budget Process.....	6
Appeals Process.....	7
Supplemental Funding.....	7
Causes Related to Supplemental Funding.....	9
Gas Supplemental Funding.....	9
Capital Projects Fund.....	9
Loans.....	10
Loan Repayment.....	10
Default on Loan Contract.....	10
Retained Earnings Account.....	10
Contracts.....	11
Organizational Policy.....	12
Authorization for Operation.....	12
Club Treasurers.....	12
Advisors.....	13
Coaches.....	13
Honorariums.....	13
Petty Cash.....	14
Phone Policy.....	14
Van Rentals.....	14
Social Function/Food Policy.....	14
Travel.....	15
Participation.....	15
Meals.....	16
Transportation.....	16
Registration.....	16
Hotel.....	16
Parking/Speeding Tickets.....	17
Gifts.....	17
Uniforms.....	17
Club-Departmental Relationship.....	17
Wages/Stipends.....	17
Summer Stipends.....	18
Approval of Spending.....	19
Amending the Financial Policies Manual.....	20

Financial Calendar

July 1, 2008 – Start of Fiscal Year ‘09

January 6, 2009- February 6, 2009 – Budget Process Begins: The necessary materials can be picked up from the SGA Office, and are e-mailed, and clubs should begin to prepare their requests.

February 6, 2009 – Budget Requests are DUE: All of the necessary material needs to be submitted to the SGA Office before closing, and a hearing should be scheduled. ANY CLUB SUBMITTING MATERIALS LATE WILL RECEIVE A 10% CUT OF THEIR FINAL ALLOCATION.

February 7, 2009 – Budget Hearings begin: A date and time will be set up for clubs to meet with Finance Committee and/or Personal Liaison to discuss their request. THIS SHOULD BE DONE UPON SUBMISSION OF YOUR BUDGET, IN PERSON AT THE SGA FRONT DESK.

February 27, 2009 – Budget Hearings end: All hearings will have ceased by this date.

February 28, 2009 - March 6, 2009 – Budget Appeals: The Finance Committee will hear any appeals to the budget allocation. Clubs need to contact the Finance Committee Chair as soon as they recognize there is a problem. A hierarchical appeals process allows unsatisfied clubs with legitimate concerns to further their appeal to the Executive Committee, and continuing upwards, it may be brought before the Senate. These dates are subject to change if hearings should run better than planned.

March 31, 2009 & April 7, 2009 – Senate Approval: During these two Senate meetings the SGA Budget allocations will be discussed and moved for Senate approval. These dates are also subject to change pending the fluidity of the process.

April 29, 2009 – Spending for School Year 2008-2009 (FY '09) will CLOSE for all clubs unless a written extension is addressed to the SGA Treasurer.

June 13, 2009 – The SGA Finance Office will close for FY '09 and all spending will cease on this day, unless a written extension is addressed to the SGA Treasurer and accepted.

June 30, 2009 – Fiscal Year '09 will close.

FINANCIAL OPERATIONS PROTOCOL

FUNDING POLICIES AND PROCEDURES

NOTE: An organization may NOT open an account outside the University

Budgeted Fund Allocations

An important function of the SGA Senate is the allocation of funds to clubs and organizations. This is accomplished through the Finance Committee, a standing committee of the SGA Senate, that hears recognized organizations funding requests and makes recommendations and/or reports to the SGA Senate. When deliberating Spring Budget allocation decisions, the Finance Committee shall consider the following (not in order of importance).

~ The number of students involved in or served by the organization's funded activities, and the quality of the service provided.

~The degree of necessity to fund the organization in order to achieve the desired effectiveness in its activities.

~The contributions made by the organization's activities to an environment of greater student involvement in the UVM community.

~The organization's record of supporting the goals of the SGA, and of the University Community.

~The organization's record of performance, financial responsibility, and integrity.

~The impact as it relates to funding other student organizations, and their comparative benefits.

~The organization's fundraising ability, and past history of fund raising.

~The budget allocation to the club the previous year, and how well it was utilized.

All organizations that are allocated SGA funds will be set up with a source number represented by the number 800XXX. This number will be used for both an organization budgeted (130) and fundraised fund (131) (to be discussed later). The budgeted fund is identified by the number 130 and will contain all funds allocated to an organization during the Spring Budget Process, or through additional funding. Use of these funds is restricted to conform with the policies and procedures of the SGA & UVM and must adhere to the budget allocation. Organizations are required to use the funds for the SPECIFIED criteria within their budget request.

The budgeted fund CANNOT be used for the following:

- ~ Food for club (see exceptions on page 12)
- ~ Any gifts, prizes, rewards, and/or donations

- ~ Airfare transportation for more than 2 people (per year) to attend conference/outside event
- ~ Wages or Stipends (see exceptions on page 15)

WE EXPECT ALL CLUBS AND ORGANIZATIONS TO FUNDRAISE FOR OTHER NEEDED MONEY! THE BUDGETED FUND IS TO ASSIST THE ORGANIZATION, NOT FULLY FUND!!!

Fundraised Fund

Outside accounts are not allowed due to University policy. The SGA follows all University regulations, and requires that it's recognized clubs and organizations do, too. Legally, the SGA is not permitted to allow outside accounts due to tax purposes and obligation for reporting any club income and expense. Fundraised funds are for the deposits of all raised monies and donations. This account is to be used at the club's discretion but ONLY for club business, and it complies with all other SGA policies and procedures. No member of a club may use these funds for personal use or any use not benefiting the club as a whole. All spending of these funds needs to be processed through the SGA Finance Office, same as if it were budget spending. Let it be known that clubs are to report all funds earned under their club's name to the Finance Office and deposited into the fundraised fund.

Any violation of these policies will result in a 25% penalty charged to the club.

Unauthorized Spending:

Spending from either fund (budgeted or fundraised) without authorization from either the SGA Treasurer or the SGA Financial Assistant is considered unauthorized. All spending must be done through the University financial system. Certain circumstances do warrant emergency spending. The SGA Treasurer and the Financial Assistant will determine if spending is warranted during an extenuating circumstance.

If any unauthorized spending takes place, both the club and the person responsible for the spending will be penalized. The club account can be penalized up to 25%. If the situation involves reimbursement of funds the person responsible can be assessed a 10% charge. There is NO reimbursement for ANY TAXES paid whether authorized or not.

DEFICIT SPENDING

The current system does not allow any deficit spending within the budgeted fund beyond the amount allocated. If an organization overdraws their fundraised fund, it is under the discretion of the SGA Treasurer to notify the club in order to correct the situation. A meeting will be scheduled between the club's treasurer and the SGA Treasurer to set up any payback format.

SPRING BUDGET PROCESS

The SGA coordinates a budget every spring to allocate the annual budgets to all recognized organizations. The Finance Committee presents their recommendation to the SGA Senate based on the organization's request and the guidelines previously stated. The Spring Budgeting procedure is as follows:

1. The format in which the budgets are submitted is by e-mail to the SGA Finance E-mail (SGA.Finance@uvm.edu). All budgets must be submitted in this way with a HARD COPY printed. (The Finance Committee will take into account whether the information is supplied properly and weigh this in their decision.)
2. The club is required to submit an updated inventory list of the organizations' supplies and equipment. This will also be submitted via e-mail as well as HARD COPY.
3. Those clubs submitting a budget request over \$15,000 will be required to send no more than four representatives to meet with the Treasurer of SGA and the Finance Committee. **This meeting should be set up when the budget request is turned in.** Those clubs submitting a budget request under \$15,000 will be contacted by a member of the Finance Committee to review their budget if the club deems it necessary, or requests a hearing.
4. If the Finance Committee allocates over 107% of the projected annual budget, the Finance Committee will be required to evaluate allocations and make further cuts. This will be done so that an across the board cut will not exceed 7%. The Finance Office recognizes the financial strain that clubs will experience from a larger across the board cut.
5. The Finance Committee will release its recommended allocations to the organizations through an alphabetized list in the SGA office. At this time, if the organization is unsatisfied with the amount that has been recommended, it may appeal the recommendation. The appeals process has steps that need to be completed in a timely manner, so promptness is required!

APPEALS PROCESS

- a.) First, the club should set up an appointment to appear before the Finance Committee for an appeal. This is to evaluate the discrepancies that the club sees. The Finance Committee will reevaluate the allocation and inform the club of any increases or decreases to their budget allocation. If the club is still not satisfied with their allocation, they can proceed in the process.
- b.) Next, the club should set up a hearing with the Appeals Committee. This committee is comprised of the SGA President, Vice President, Treasurer and the chairs of each SGA Senate Committee. The Appeals Committee

will hear remarks from both the club, and the Finance Committee. The decision made by the appeals committee will be the final recommendation to the SGA Senate.

- c.) After appeals are heard, the Senate must approve or reject the recommended budgets.

NOTE: Clubs must engage in each step of the appeals process in the appropriate order. If a club intends to appeal, they must first appeal to the Finance Committee before appealing to the Appeals Committee, and then to the Senate body as a whole if necessary. Appeals must be made in a timely manner, and failure to comply with any one of these steps will result in the inability of the club to make an appeal.

6. If a club is suspected of grossly overestimating the amount of money required for the next fiscal year, a special hearing of the Finance Committee shall be convened with the SGA Treasurer in attendance, as a non-voting advisor. The hearing will be held no later than one week from the accusation. If the committee finds that the club has purposely overestimated its request then the matter shall be taken to the full senate, where a majority vote of senators present and voting will reaffirm or reject the Finance Committee's recommendation. If the club is affirmed guilty, a flat 25% penalty will be deducted from their allocated budget. The purpose of this policy is to curb the abuses of clubs who regularly distort their budgets. It should not, however, be used lightly or without careful consideration as to the intent of the club.

NOTE: Dates concerning the Spring Budget Process change from year to year. A club treasurer must check with the SGA Office, and check their mailboxes to keep abreast of financial dates.

SUPPLEMENTAL FUNDING

Funds are available after the SGA Fiscal Year budget has been approved for the following:

- 1. Newly reorganized organization requesting budgets for the current Fiscal Year.**
- 2. SGA recognized organizations requesting funds for emergency circumstances *or* new events that arise for which there was no allocation.**
- 3. SGA recognized organizations that were unable to meet the deadline for the spring budget process, but not without penalty.**

Organizations desiring such funds must obtain the appropriate forms from the SGA Finance Office and submit them to the Finance Committee and SGA Treasurer for review. A requesting organization will meet with the Finance Committee to discuss the request. An exact breakdown of costs must be submitted to the Finance Committee for review.

* If the amounts requested are not adequately documented, the Finance Committee reserves the right to table the request until a sufficient breakdown is submitted.

* Supplemental funding will not be considered to reimburse for an event that has already taken place. Exceptions will be made for events taking place while the Finance Committee is not in session, upon written prior approval of the SGA Treasurer.

*A club cannot request supplemental funding for items that they were denied in the current fiscal year's budget.

* Subsequently, any recommendation of the Finance Committee over \$2000 is presented to the SGA Senate, which makes final approval of all such Supplemental Funding. All recommendations of \$2000 or less must be reported to the Senate but a Senate vote is not required.

*** SUPPLEMENTAL FUNDING IS AVAILABLE TO ANY ORGANIZATION AS LONG AS MONEY EXISTS IN THE FUND AND THE PROPER PROCEDURES HAVE BEEN FOLLOWED BY THE ORGANIZATION. IF NECESSARY, ANY DECISION MADE BY THE FINANCE COMMITTEE CONCERNING SUPPLEMENTAL FUNDING CAN BE APPEALED TO THE FULL SENATE. ***

The Finance Committee will make a recommendation to the Senate based upon the following merits:

- ◆ The organization's current financial status.
- ◆ The amount of money available in the Supplemental Funds Account.
- ◆ The amount of detail and knowledge present in the hearing.
- ◆ The possibility of the occurrence of the event.
- ◆ The number of students involved in or served by the organization's funded activities.
- ◆ The degree of necessity to fund the organization in order to achieve the desired effectiveness in its activities.
- ◆ The contributions made by the organization's activities to an environment of student involvement in the UVM Community.
- ◆ The organization's record for supporting the goals of the SGA, and the university community.
- ◆ The organization's prior and current record of performance, financial responsibility, and integrity
- ◆ The organization's fundraising ability, and the past history of fundraising

Clauses Relating to Supplemental Funds

- a.) Supplemental Funding is to be spent ONLY on what it is specifically allocated for. The money (with exceptions for new clubs) will be returned automatically to the supplemental funds account if not spent on what it is allocated for.
- b.) Any club that failed to submit a Spring Budget need to be aware of the limitation of the account when requesting a full budget from supplemental funds. (Full budgets are considered during Spring Budget Allocations only!)
- c.) Supplemental spending MUST abide by all SGA financial policies.
- d.) If senate is not in session, then allocation can be authorized by the SGA treasurer and SGA Financial Assistant.

Gas Supplemental Funding

Gas will not be allocated for during the budget process, as gas prices fluctuate regularly. As such, a supplemental fund exists for club's to utilize for the purchase of gas when traveling to and from a club event. This account will be handled the same way that the supplemental fund operates except that this account is only created to cover a portion of an organization's total expenditure of gas. This fund does not require a hearing with the Finance Committee, but a MapQuest print out of the route to be taken, the number and type(s) of vehicles being used, and the number of people traveling must be provided with the request upon submission.

Capital Projects Fund

The SGA Treasurer is charged with establishing and maintaining a long term capital projects fund, for tangible items that will last at least five years. All requests made by clubs for allocations from this fund must be written and addressed to the Finance Committee, who will make an allocation. Any allocation above \$2000.00 must be voted on and passed by a majority of the SGA senate.

Nationals Fund

This fund is used for qualifying, national events that clubs and organizations may gain the ability to participate in or attend. The purpose of this fund is to aid those organizations who qualify for events in the midst of the current fiscal year as no money will be allocated for qualifying events in an organization's budget. Full registration can be allocated through this fund and this fund alone. Other general guidelines follow the same as supplemental funding, with more flexibility in regards to the maximum amount of funding that will be allocated.

Diversity Enhancement Fund

The purpose of this fund is for events of a cultural or religious nature in order to enhance diversity and benefit the campus as a whole (i.e. holiday events, speakers, ect.). The event must be an on campus event and likewise food can be allocated through this fund for events supporting diversity and awareness.

Uniform Fund

This fund is to be used as an aid for clubs to gain uniforms, not to fully fund for their purchase. Once a club has utilized this fund, they will not be permitted to access it again within a three year period. Clubs must show evidence or intention of fundraising for the purpose of buying uniforms as well as presenting a detailed plan of how they intend to monitor the distribution of the uniforms to ensure that none are lost or stolen.

Student Professional Development Fund

This is a fund available to UVM Students who have achieved significant recognition for their work/services in their field of study and that have been presented with opportunities that will help them to further enhance their knowledge through conferences, seminars, etc. A detailed proposal is to be submitted to the SGA Executive Committee for review and allocation, and it will be necessary for the individual making the request to make a presentation on their own behalf. Please note, this fund is not meant to be used to provide a stipend for an internship and all supplemental funding rules and regulations apply.

LOANS

A loan may be requested in the event that any SGA organization needs advance money for an event or an activity. All loans are conditional upon the organizations ability to repay the entire amount of the loan in a timely fashion.

An organization seeking a loan must complete a Loan Request Form (available at the SGA office) with exact breakdowns of costs, and submit this form to the SGA Treasurer at least two weeks in advance of the date needed. A detailed plan for raising the revenue to repay the loan will be needed for the treasurer to be able to make an informed and accurate decision.

******It is important for the Treasurer of the organization to consider the financial position of their organization, the ability of their organization to raise sufficient funds to repay the loan, and the consequences of defaulting. ******

Loan repayment

1. When the total revenue is realized, the repayment of the loan will be due on the first business day following the event.
2. For long term events or gradual repayment, the repayment schedule will be determined according to the duration of the event.

Defaulting on a Loan Contract

1. All organization's spending will be frozen.
2. The organizations funds in both the revenue and the budgeted funds may be reclaimed. If the money in both accounts combined is not sufficient to cover the amount defaulted the members of the club that signed the loan could be held responsible for the money owed.

NOTE: The Student Government Association reserves the right to derecognize any organization failing to repay a loan agreement.

Retained Earnings Account

This account has three purposes:

1. It is used to pay all prior year bills that were budgeted.
2. It is used to fund loans issued to clubs.
3. It is used for emergency situations that require funding.

This account consists of un-allocated funds, such as non-spent portions of old club budgets, and unexpected SGA fees due to unanticipated higher enrollment. Access to this account in order to pay prior year bills is direct and performed by the SGA Treasurer. Access to this account in order to fund unexpected situations is via the Senate, when in session. The Treasurer will bring the request to the senate for a majority vote. When the Senate is not in session, two signatures are required from the President, Vice-President, or Treasurer. This account must not exceed 50,000. If it goes beyond this amount the overflow must be distributed to the capital projects fund, supplemental funding, and/or the annual budget allocation at the SGA Treasurer's discretion.

CONTRACTS

Any contractual agreement made between a SGA sponsored organization and any University Office or Department, or any outside vendor of products or services must be reviewed, and approved by the SGA Finance Office and the Director of Student Life. There is a standard University base contract that is needed, which can be obtained in the SGA office. All contracts need to be brought into the SGA office for review by the Finance Office as well as a copy sent to the Director of Student life (Pat Brown) in order to be reviewed and signaled. At no time is a member of a club allowed or authorized to sign a contract on behalf of the University of Vermont. N individual will be reimbursed for a payment made personally to a speaker/instructor etc.

An individual member of a club is held directly responsible, and liable, for all financial and legal agreements if he/she makes contracts without consent of the SGA.

ORGANIZATIONAL POLICY

AUTHORIZATION FOR OPERATION

Authorization for financial operation of an organization may be granted on an individual basis by the SGA Finance Office. An organization must submit the following information into the authorization log book and notify the SGA Finance Office before it is eligible for authorization.

- 1. List of current officers in the organization with the phone numbers and addresses.**
- 2. Advisor's name, department address, and phone number.**
- 3. A brief mission statement of the clubs objectives.**
- 4. Attend a Treasurer's Workshop (at least one club signer.)**

Until all information is submitted, complete and accurate, at the beginning of the fiscal year, the club's budget will not be open. Failure to attend the Treasurer's Workshop without prior approval from the SGA Treasurer will result in an automatic 10% cut in the current fiscal year's budget.

Note: Summer spending can occur with approval of an extension from the SGA Treasurer, otherwise spending will open and close according to the dates listed on the financial calendar.

CLUB TREASURERS

Club Treasurers should keep in mind that they are the financial managers of their club and act as a liaison between it and the SGA Financial Office. The essential duties of the Club Treasurer are:

- 1. Maintaining the club's financial ledger which provides a transaction history, and a current daily balance.**
- 2. Checking the clubs mailbox, located in the SGA club space in the Davis Student Center, at least twice a week for messages, mail, and/or questions from the financial office.**
- 3. Handling funding requests for the organization (checks, purchase orders, special events, budget requests, emergency funding, capital projects, loans, etc.) and making deposits.**

4. Reconciling the club's books promptly with the Finance Office Assistant.

NOTE: The Organization's treasurer, not the SGA, is responsible for all their organization's finances.

ADVISORS

A club's staff or faculty advisor is simply that, an advisor. This person has no purchasing authorization, or decision making power. This person is to advise through his/her experience and expert knowledge in a field that is related to the represented club (refer to the advising manual).

THE ADVISOR IS HELD DIRECTLY RESPONSIBLE FOR ANY SPENDING AND FOR ALL PURCHASES AND/OR LIABILITIES. SPENDING OF CLUB FUNDS THAT ARE AUTHORIZED OR COMPLETED BY AN ADVISOR WITHOUT OFFICIAL CONSENT OF THE SGA FINANCE OFFICE WILL RESULT IN THE ADVISOR BEING BILLED DIRECTLY.

COACHES

A coach is defined as a person who trains and instructs club members towards achieving the goals of the club. Duties include coaching on a regular basis during practice and competitions, guiding and advising members toward a strategy that propels the club, and any other administrative issues that may arise as stated in individual coaches contracts. SGA will fund an allowance of the coach's salary, by the discretion of the SGA Finance Committee, and the approval of the SGA Treasurer. The balance of the coach's salary needs to be funded through the fundraised fund by fundraising.

HONORARIUM

The SGA reserves the right to fund any speaker hired by an SGA organization. However, the SGA will not pay any active UVM undergraduate or graduate students an honorarium for speaking. In addition, the SGA allows clubs to co-sponsor events with other clubs and departments, as long as that speaker is not a student at the university. A formal payment request from the speaker or his/her agent or company is required to verify the funds requested.

What you need prior to receiving payment:

- 1.) Formal payment request approved by the Finance Office**
- 2.) Social Security, Permanent Address, *or W-9* and Residency status of speaker**

This is to secure that the club money is properly being used to aid in the mission of the club through a speaker or presenter.

PETTY CASH

Petty cash is money that can be used to make cash transactions. It is to be used for small costs a club may incur when on a trip such as gas, tolls, etc. Petty cash can be withdrawn from the club budget or fundraised fund for a business expense only. Only one petty cash at a time may be open for any club. A contract must be signed identifying a date for the petty cash to be closed out. A penalty of up to 25% of withdrawal amount may be assessed for a breach of contract.

PHONE POLICY

Each organization is responsible for their own access code which will be released only to the qualified club treasurer. (This access code is for club business, if it is abused, it will be terminated!) Any misuse will be billed to the responsible person. Clubs not needing to make excessive phone calls during the year and unsure of their long distance phone use will receive a customary amount of \$30 towards their long distance charges.

VAN RENTAL

The SGA has four twelve passenger vans for club use. The vans are also available to University Departments and offices for university business only. ONLY UVM STUDENTS, STAFF, or FACULTY may ride in a UVM or SGA van, and only those who are Risk Management certified are eligible to drive. The club may reserve a van up to four weeks prior to the date of rental. If a van has not been reserved by a club, a department or office may make reservations 10 days in advance. A cancellation of reservations is necessary if a van is not needed. Failure to cancel the reservation 24 hours in advance of the expected rental will result in a penalty fee of half the total expected rental fee. Failure to return the van on time will result in a penalty fee of half the rental fee, added to the total amount. Failure to return a van without a full tank of gas will result in the club being charged the fueling cost plus an additional 10% of the total cost. Complete van policies may be obtained through the SGA office.

SOCIAL FUNCTION/ FOOD POLICY

The SGA does not fund for food for organizational use in general. However, there are some exceptions. Any money that is to be spent on food is to be placed in the food category on the budget or supplemental forms; this includes food as a payment in kind (such as buying a guest speaker dinner). No funds may be transferred from within an organization's budget to purchase food. An organization may, however, spend money from its fundraised fund to purchase food. The exceptions are as follows:

- A.) Clubs whose mission statement declares the food directly enhances their goals.
 - 1.) For educational purposes that coincide with the mission of the club, speakers who need food for supplies will be allowed to use the food as an exhibit and tasting basis.
- B.) Cultural/Religious groups as stated and approved in the budget proposal.
 - 1.) Religious holiday dinners/meals - the SGA needs a list during the budget process of all the holidays you intend to celebrate as a religious body. We also need a brief description about the holiday and what is typical in celebrating it. Taking the cost into consideration, the SGA reserves the right to fund a percentage of the total cost. The balance is to be funded through the organization's fundraised fund.
 - 2.) Cultural education dinners/meals- The purposes of this dinner/meal is to educate the club on heritage of food preparation, the ceremony of eating, and the overall relationship between food and culture. Taking the cost into consideration, the SGA reserves the right to fund a percentage of the total cost. The balance is to be funded through the organization's fundraised fund.
- C.) Meals for Speaker
 - 1.) Two club members could be funded to accompany the speaker to a meal in appreciation for their time and to server as University hosts.
 - a.) Breakfast/ \$10 a day
 - b.) Lunch/ \$15 a day
 - c.) Dinner/ \$20 a day
- D.) Meals for a Retreat
 - 1.) SGA will fund an allowance of \$5 a day per member per meal. Food will only be funded for a retreat no longer than a period of 48 hours.

TRAVEL

The following are the guidelines to follow when your club must travel.

1. Participation

- a. Conference/Convention- is defined as a learning experience about the mechanics of the organization. SGA will fund one per semester. Only one person can go to both functions. We insist that the participating members be at a junior class standing or younger (excluding requests from the Student Professional Development Fund) so that they can bring back knowledge in order to enhance the club in the future.
- b. Event- is defined as a learning experience that directly accomplishes or enhances the mission of the club.

1. If the function must incur a substantial amount of money, the club must decide that the event is a priority in which a large proportion of their budget will go towards funding.
 2. SGA reserves the right to fund a percentage of the total cost. The balance is expected to be raised through the organization's fundraised fund.
- d.) Sporting/other competition- Depending on the schedule of competition, SGA reserves the right to decide how many competitions will be funded through budget allocations. The balance will be funded through the organization's fundraised fund.
- e.) Retreat- SGA will fund one per semester.

2. Food- everyone is expected to provide their own meals while away.

3. Transportation

A. Airfare

1. Conference/Convention/Events- SGA will fund for two individuals at no more than \$450 per ticket to participate in a conference or convention. If the balance for two people exceeds \$900.00, the difference must be raised through some other manner, such as fundraising.

B. Buses

1. Sporting or Other Competition/ Retreat/ Conference/ Event- the SGA will fund for chartered school buses if the trip is more than 200 miles round trip requiring more than two vans for those club sports categorized as "highly competitive".

C. Rail

1. If this means of transportation is more economical than other means of transportation, then the rail will be highly encouraged.

D. Automobile- This category pertains to all types of functions.

1. Those individuals that choose to drive their own car to out of town functions will not be reimbursed for mileage unless pre-approved by the SGA Finance Office. Mileage is defined as the basic wear and tear on the vehicle, which SGA does not pay for.
2. Those individuals that choose to drive their own car to out of town functions must do so in a carpool. These cars are expected to be fully occupied by passengers. Gas money will be given on an allowance basis BEFORE the departure.
3. Those individuals while away that need a taxi or other form of transportation, will be granted up to a fifty-dollar allowance, if mileage and intended means of transportation are identified and approved IN ADVANCE.
5. Business use of personal vehicle will be solely dependent upon the individual and his/her policy.

E. Parking/Speeding Tickets

1. No tickets will be paid with SGA funds through any account. We strongly encourage clubs to place the burden of payment on the club member who caused the violation.

4. Registration

- A. SGA will **fund for a percentage** of registration, not to exceed 75%.
- B. If it is possible to separate the cost of food from the total registration fees, SGA requires that the student participating pay for the food expenditure.
- C. If it is not possible to separate the cost of food from the total registration fees, SGA reserves the right to fund a percentage of the total cost.

5. Hotel- SGA reserves the right to fund a percentage of the total cost of the accommodations during the conference/convention, event sporting competition, or retreat.

6. Attendance- The Student Government Association hereby declares the right to request the names and signatures of all club members attending any trip funded by any SGA recognized organization. This information is used to ensure that UVM students are directly benefiting from SGA funds and functions.

GIFTS/ AWARDS

This category includes T-shirts, mugs, party favors, etc not to exceed \$50 per individual. SGA encourages all clubs to develop internal methods to recognize outstanding service among its members. These gifts must only be funded through the fundraised fund and the purchase must benefit the **WHOLE CLUB!!!!**

CLUB - DEPARTMENT RELATIONSHIP

Often clubs need to work with departments towards a common goal. The department must work with the club with the good intention of helping the club. When funds need to be transferred from one account to another, the club must initiate the expenditure. If this is a direct purchase where the funds have not been spent yet, then the club can write a memo to the SGA Finance Office giving the department the authority to spend the club's money. This authorization must include the purpose for the expenditure, the time or duration for the spending, and an estimated dollar amount. If the department needs to be reimbursed for expenditure, the club needs to deal with the paperwork of transferring funds. Under no circumstances should the department directly contact the SGA Finance Office about outstanding bills.

WAGES

It is not the purpose of the SGA to be a source of revenue for students. Participation in an affiliated organization contributes to the personal development of the students involved. No organization recognized by the SGA will award monetary compensation, in any form, to students and/or members of their participation in any activity. The SGA Leadership and its internal offices are excluded from this policy as their function is viewed as departmental and not as a club. Once money is allocated to wages and salaries, reallocation will not be possible within budgets to move more money into this category.

There are some organizational and administrative tasks, however, that require compensation. The following individuals classify as such, and are awarded compensation:

1. Outing Club Managers
2. Advertising Representatives for any recognized SGA Publication
3. Any other person identified by the SGA Senate
4. Vermont Cynic Editor in Chief and Managing Editor (from advertising revenue)

**** If Stipends listed above are budgeted for and payment is to be taken from the budgeted fund, payment cannot exceed budgeted limit. ****

SUMMER STIPENDS

Certain organizations, in order to provide the best overall service to the students of the University of Vermont, may expect individual(s) to remain at UVM during the summer recess, in order to work on the club's behalf. Such members, although not eligible for wages, are eligible for stipends. This money is to be granted on a weekly basis for weeks worked on the organization's behalf. Eligibility for and amounts of any stipend are to be determined by the SGA Finance Committee during the budget process. Individuals eligible for weekly stipends are:

1. Student Government Association President, Vice President, and Treasurer
2. UVM Rescue Squad
3. Outing Club House Managers
4. Common Ground Student Run Educ. Farm Managers, Apprentice, and Horticulture Club
5. Any other individual identified by the SGA Senate

Paperwork for summer stipends must be approved by the Finance Office by April 20th. W-4 forms will be due at this time for all summer employees. No exceptions will be made.

AMENDING THIS MANUAL

This document can be amended by the SGA Senate at any time upon recommendation to the SGA Treasurer, and a subsequent 2/3 vote of the SGA Senate. If any club or organization believes this manual should be amended they should make an appointment with the SGA Treasurer, or take the matter directly to the SGA Senate.

TREASURER'S MANUAL POLICIES

This document provides any penalties assessed to violations of the policies within the treasurer's manual. Violations will result in a 25% penalty as well as penalties assessed to the responsible member. The treasurer's manual serves as a club resource for understanding finance office policy and procedure and is a supplement to this document.

**University of Vermont
Student Government Association**

**Club and Organization
Financial Policies**

Edited by,
Benjamin N. Porter
SGA Treasurer FY '09