

# Finance Committee By-Laws

We, the members of the Student Government Committee on Finance, hereby enact the following bylaws in addition to, and not conflicting with, those found in the Constitution of the Student Government Association (SGA) of Wagner College.

## **I. Selection of Members**

In order to qualify for any of the following positions the individual must meet all requirements set forth in the SGA Constitution. The Vice-President of Finance shall be responsible for the selection of any and all members, and may remove members at his discretion with the advice and consent of the SGA President.

### **A. SGA Class Senators**

1. 3 shall be appointed of any year or caucus to serve.
2. Each senator shall have one vote in all finance committee hearings with the exception of the class president who will only vote to break a tie. The results of the vote will remain confidential unless specifically required by the SGA President.

### **B. Club Representatives**

Must fill out an application letter and submit it to the the Vice-President of Finance. All deadlines will be set by the the Vice-President of Finance.

1. There will be 2 club representatives sitting on the Finance Committee
2. After all applications have been submitted by the date put forth by the Vice-President of Finance, the candidates must appear before and give a brief speech to the Finance Committee, after which a secret ballot will be taken.
3. Each voting senator will receive one vote and the Vice-President of Finance will receive two votes.

## **II. Duties of members**

### **A. The Vice-President of Finance**

1. Serves as the Chairperson of the Finance Committee.
2. Presents an overall budget for all organizations, with the help of the Finance Committee, based on received requests and the expected collection of the Student Activities Fee (S.A.F.) for the upcoming fiscal year.
3. Makes recommendations on all financial matters to SGA and the Executive Board.
4. Presents a report to the SGA legislature twice a semester on the overall work of the Finance Committee.
5. Has signing power on all checks for SGA accounts.
6. Maintains files on all financial affairs of SGA, including a detailed outline including dates and timelines for the budget process for each fiscal year.
7. Maintains office hours as necessary to fulfill all of the responsibilities as outlined in this section (this may exceed the required six office hours in the general by-laws).
8. Has the power to suspend a club's budget with a majority vote of the Finance Committee.
9. Works with Wagner College Business Office to ensure accurate and quality tracking of student organization accounts.
10. Will serve as de facto liaison to all parties requesting funding from the Student Government Association.
11. All meetings shall be held at the discretion of the Vice-President of Finance.

12. Must have a working knowledge of the guidelines for expenditures set forth in the SGA and Finance Committee By-Laws.

### **III. Duties of Club or Organization Treasurers**

1. Responsible to know and understand all the information stated in these by-laws.
2. Must keep accurate records of all club finances, including but not limited to general budget allocations, initiative, fidelity, and check requests.
3. Present reports to the finance committee on request on the status of all funds including, but not limited to:
  - . Accurately record the spending of all club monies.
  - . The date of all upcoming events or when the items are needed.
  - . Completed budget forms, which must be submitted prior to the presentation.
  - . Present budget revisions when requested
4. Must file all reports, allocations and check requests according to deadlines set forth by Vice-President of Finance
5. In the absence of a Club Treasurer, the Club President may execute these duties on a temporary emergency basis. Absence will be determined as stated in the club's constitution.

### **IV. General Fiscal Guidelines**

#### **A. Clubs and Organization Budgets**

1. All clubs that have been recognized by the Student Government Association and are in good standing with the Office of Co-Curricular Activities and the Office of the Dean of Wagner College shall receive a general operational budget to be set by the Vice-President of Finance at the start of each term.
2. Further funds will be disseminated based upon the requests of student organizations and shall only be allotted if the expenditure shall benefit the whole of Wagner College and shall be open to the entire campus.
3. The Finance Committee Chair reserves the authority to set all timelines and dollar amounts for the budgeting process based on a semester-to-semester, budget-to-budget evaluation.

#### **B. Clubs and Organizations Budget Guidelines**

1. All clubs and organizations can allocate their operational budgets as they see fit. The only restrictions placed on the expenditure of operational budget shall be that no item purchased by any student organization shall be alcoholic, narcotic, drug-related, pornographic, or of a nature that would be embarrassing to the college at large and the Student Government as a whole.
2. The Vice-President of Finance shall be the final arbiter of this clause.
3. Further funds must be used on events and programs that are designed to benefit and are open to the entire campus. No exclusionary events shall be funded by the student government association under any circumstances.
4. Events
  - a. On Campus Events: Any and all events that a club plans on having during the academic year should be allocated for. Food at events will not exceed more than fifteen (15) dollars per person per event and must first offer the account to the contracted campus dining services provider. The Student Activities Fund will not subsidize the cost of food at regular or Executive Board meetings (unless spent out of operational budgets).
  - b. Off Campus Events: Must follow general rules stated above, but food at events will not exceed more than twenty five (25) dollars per person per event.
  - c. advertising for the event is covered under the cost of the event
5. Co-Sponsorship:

The inclusion of a co-sponsorship for an event shall be taken into consideration by the committee as a positive and the committee is encouraged to allot extra funds for such an event.

9. Budgets are to be split into two sections: Fall and Spring semesters. Funds that are not used in the fall semester can not be reallocated into the spring semester via a budget revision.

10. Any monies that have been allocated but not spent from the spring semester will not roll-over into the following fiscal year.

### **C. Reports and accounting**

1. All parties dealing with any of the above mentioned financial guidelines must make a presentation to the Finance Committee once per semester.

2. All clubs must maintain budget revisions through computer software or other materials at the discretion of the Finance Committee. They must present these items to the Finance Committee upon request.

### **D. Audits**

Failure to follow guidelines will lead to audits and/or penalties to the club/organization at the discretion of the finance committee and its members. The Finance Committee reserves the right to audit any club/organization at any time at the discretion of the Vice-President of Finance and Student Government Association President.

### **E. Reimbursements**

1. No more than Five-hundred (500) dollars total per reimbursement, unless other arrangements are fully discussed with the Finance Committee Chair prior to spending the funds in question.

### **F. Penalties for Club's Actions**

1. Any club who is found to have misused any monies will be forced to pay back the money out of their club's budget or future club budgets and shall lose their budget for two (2) semesters pending full investigation by the SGA and Deans Office.

2. If a club misses more than three General Assembly meetings in an academic year where their presence is requested, and forgoing excused absences by the Vice-President of Communications, their funds will be suspended for no less than one semester.

3. If a club has lost their budget to any action that might result in loss of budget, they are not considered excused from the above clause and shall still be required to attend meetings for any further budget consideration.

4. Failure to turn in forms to the Vice-President of Community Service on time shall result in the suspension of their funds for no less than one semester.

5. If a club has lost their budget to any action that might result in loss of budget, they are not considered excused from the above clause and shall still be required to turn in community service forms for any further budget consideration.

6. Any time a club has failed to follow the any stated SGA guidelines, the Finance Committee may choose through a majority vote to suspend or revoke all funding, at the discretion of the Vice-President of Finance.

## **V. Budget Process**

### **A. Procedure/Process**

1. Before the second week of the semester the Vice-President of Finance will have sent out a letter to all clubs and organization informing them of the budgeting timeline.

2. The Vice-President of Finance reserves the right to set all timelines and change the budgeting process at any point in time based on a year-to-year evaluation, with the agreement of the Finance Committee.

The following are *guidelines* to the budgeting process and need not be followed exactly as stated:

- a. By the 4<sup>th</sup> week of the academic year, all budgets should be submitted to the Finance Committee.
  - b. By the 5<sup>th</sup> week of the academic year presentations will start, in which each club will present the budget that they wish to receive to the Finance Committee. Presentation will be no longer than 15min.
  - c. The 6<sup>th</sup> week of the academic year, the Finance Committee will meet with SGA President and present the budgets for the SGA. The SGA President must receive the projected budget forty-eight (48) hours before the next SGA meeting.
3. Clubs and organizations may need to revise their budget after the monies have been allocated for the semester. These new and revised budgets must be followed by a “Letter of Rationale”.

## **VI. Appeals**

If at any time a club or organization does not agree with the decision of the Finance Committee, they may appeal that decision within one week to the Finance Committee. If the club or organization again does not agree with the ruling of Finance Committee, they may appeal to the Executive Board of the Student Government Association. The Executive Board’s decision will be final.

