



Finance Committee Bylaws

The Associated Students of Lewis & Clark

Article I: Purpose and Scope

1. It is the responsibility of the finance committee to support student organizations and initiatives as the need arises
2. The Finance Committee (hereafter FC) allocates Student Body Fee money to student organizations and initiatives that will benefit the Lewis and Clark Community.
3. The primary responsibilities of the FC include
 1. Conducting an annual budget allocation process to review and evaluate the budgets of each student organization in order to fairly disperse student fee money among these groups
 2. Allocating grants throughout the year to student organizations and initiatives as needed
 3. Supporting student organization leaders through monetary awards
4. Throughout all of the business conducted by the FC and it's members, they must evaluate the values that are driving the committee's actions, and make sure to center equity, fairness, and integrity

Article II: Membership Responsibilities

- a. Composition of the committee
 - i. The Finance Committee shall be comprised of at least ten (10) members in total more when possible
 1. Five (5) of whom shall be Senators appointed to the Finance Committee by the Vice President
 - ii. The director and treasurer must take applications from the general student body to fill the committee positions
 1. The application should be welcoming rather than exclusionary
- b. Overview of shared leadership responsibilities
 - . The FC is to be led jointly by the Treasurer and Director of Allocations
 - i. Responsibilities can be divided as needed, within the guidelines laid out below

- ii. The relationship between these two leadership positions is meant to be flexible and supportive, and can be adjusted slightly from year to year based on the students in those positions
- iii. Any responsibilities not explicitly listed can be divided based on the discretion of the treasurer and director of allocations
- iv. If there is conflict between the two leadership positions, the authority over the issue falls to whichever person has responsibility for that issue area
 - c. Specific Treasurer Responsibilities
 - . Student Leadership Awards Program
 - i. Reimbursements
 - ii. Movement of funds
 - iii. Use Budget Access tool on Web Advisor to check student organization balances
 - iv. Supporting students with the necessary resources to apply for funds
 - d. Specific Director of Allocations Responsibilities
 - . Annual Allocations Process
 - i. Rolling Grants applications
 - ii. Supporting students with the necessary resources to apply for funds
 - e. Committee Member Responsibilities
 - . To serve as voting members of committee
 - 1. Shall each be accorded one (1) vote
 - i. To attend all committee meetings possible
 - 1. The director and treasurer shall set a maximum number of allowable unexcused absences, and must work with committee members who are not meeting their responsibilities
 - ii. Members must uphold the values of equity, fairness, and integrity, and always keep in mind that they are representing the student body in their decisions on the committee
 - iii. Committee members may be removed by two-thirds (2/3) vote of the Finance Committee
 - f. Administrative Assistant
 - . This position is recommended but not required, and hiring is at the discretion of the director and treasurer
 - i. Shall serve as a voting member of the Finance Committee
 - ii. Shall take notes at Finance Committee meetings
 - iii. Shall submit minutes to the Treasurer and Director to be made available upon request

Article III: Annual Budget Allocations Process

- a. Purpose
 - i. The purpose of the annual allocation process (hereafter allocations process or allocations) is to equitably disburse student fee money to student organizations
 - ii. The application process occurs every spring semester
 - iii. Specific components of the allocation process are explained below

- b. During the annual allocation process, the FC may allocate funding only to student organizations, not individual initiatives
 - .The FC must work with the office of Student Engagement to determine what student organizations meet their criteria for eligibility
- c. Budget projections
 - .The Director shall work with all necessary parties to create an estimated projection of the student body fee for the following academic year
 - i.The Director shall subtract at least three percent (3%) of the projected total as a contingency fund
 - ii.After creation of the contingency fund, the remainder of the projection shall be presented as the annual allocation budget, to be disbursed to student organizations
 - iii.The annual allocation budget is ratified as an appropriate estimate by a two-thirds vote of the Finance Committee, before it is approved by the senate
- d. Informational meetings
 - .The director shall host well-publicized meetings for organization leaders to provide and explain the budgeting process for the upcoming academic year
 - i.The informational meetings shall take place a reasonable amount of time prior to the application deadline
- e. Allocations Applications
 - .Applications shall be made available by the director online, in a timely manner before the submission deadline
 - i.The content of applications shall be determined by the director in consultation with the FC members
 - 1. It must include an itemized budget with specific monetary totals
 - 2. And supplementary questions designed to help the FC better understand the organization
 - 3. An interview (see below)
 - ii.Applications must be reviewed on a standardized basis, such as a rubric, that is devised by the FC prior to opening the application
 - iii.The timeline of the application process is up to the discretion of the director, with the principal focus being to allow the senate an adequate amount of time to review and approve the budget
 - iv.Given its unique nature, ASLC is required to submit *one* budget application, with each committee requesting funds within that application
 - 1. This is done for transparency's sake to make it clear how much funding ASLC receives
- f. Student organizations interviews
 - .The Finance Committee must meet with all organizations whose application is over \$1,000, and can meet with all orgs requesting less than \$1,000
 - 1. The purpose of these meetings shall be to explain the rationale behind the organization's proposed budget
 - 2. If the \$1,000 threshold needs to change, it is up to the discretion of the FC

i. For organizations requesting much larger sums of money, around \$20,000 or more, they must meet with the director or Treasurer

1. The specific threshold is up to the discretion of the FC

g. Final Allocations Meeting

. The purpose of the final allocations meeting is for the members of the FC to come together and evaluate each organization's application, and decide how much money to allocate to each organization based on the projections of student fee money for the following year

1. This process must be conducted on a standardized basis, and the committee must allocate funds in an equitable and fair manner

i. The final allocations meeting shall take place in the spring, at least two (2) weeks before the final senate meeting, in order to give the senate adequate time to consider the budget proposed by the FC

ii. A paid note-taker shall be present during the allocations process, and shall be responsible for the following

1. Taking typed minutes documenting the committee's decisions process,
2. Providing the minutes to the director and the Treasurer upon completion

iii. The Finance Committee shall review each budget request individually and holistically

iv. The Finance Committee shall review whether each organization has constructed a realistic and reasonable budget application

1. Priority of consideration within an application is given to budget items that are essential and necessary to each organization as stipulated by the organization in question
2. Finance Committee reserves the right to make allocations decisions based upon available funds and demand for said funds to ensure the greatest possible equity

h. Budget Approval by the Senate

. It is the responsibility of the FC to present senate with a finalized budget proposal, following the allocations meeting

i. Ideally the senate should have a week following the presentation of the budget to evaluate and consider the proposal, before voting to finalize the budget

1. The Senate shall have the opportunity to inquire about specific contents and decisions within the proposed budget
2. Budget approval requires a simple majority vote

ii. Upon approval by the Senate, budgeted funds shall be distributed at the start of the following academic year upon reapplication

iii. Upon rejection by the Senate, the budget shall return to Finance Committee to be reexamined by the committee

1. After reexamination has taken place, Finance Committee must re-submit the budget to the Senate for approval

Article IV: Grant Funding

1. Purpose
 1. The purpose of these grants is to be a flexible, easy to access source of funding for all kinds of student activities that provide a benefit to the LC community
 2. The grants process has many similarities with the yearly allocations process
2. Funding
 1. The FC is to have access to 40% of the 4300 account in order to fund grants
3. Who can apply for a grant
 1. Recognized student organizations that did not apply the previous year
 2. Recognized student organizations that applied the previous year, but need more funding for a justifiable reason
 1. It is up to the discretion of the FC to determine if the organization is requesting funding for a justifiable reason
- c. Unrecognized student groups or initiatives, that don't fit into the normal category of recognized organizations
 1. It is up to the discretion of the FC to determine if a group or initiative can apply without being a recognized student organization
- d. Overall the committee should be guided by providing funding to student groups, and student initiatives
- e. Who cannot apply
 1. This category, is up to the discretion of the FC, but these guidelines should generally be followed
 1. No offices of the college, only student led initiatives
 2. No academic departments directly
4. Timeline and support for applicants
 - . Grants shall be available during the fall and spring semesters
 - a. Applications must be accepted on a rolling basis with timely and regular grant hearings to respond to applications
 - b. The director or treasurer must be available to assist applicants as needed
5. Grants Application Process
 - . Prior to applying for grants, student organizations must receive preliminary approval by the director or the Treasurer
 1. This does not have to be a highly formalized process, and can take the place of a simple email exchange
 - a. Applications shall be made available by the director online, in a timely manner at the beginning of the fall semester
 - b. The content of applications shall be determined by the director in consultation with the FC members, and can be modified as needed

1. It must include an itemized budget with specific monetary totals
2. And supplementary questions designed to help the FC better understand the organization
3. An interview with a representative of the application, to allow for them to explain the rationale behind the proposed budget
6. Grants Decision process
 - . The Finance Committee shall review each budget request individually and holistically
 1. Applications must be reviewed on a standardized basis, such as a rubric, that is devised by the FC prior to opening the application
 - a. Grants take place in a closed-meeting process
 - b. A paid note-taker shall be present during the allocations process, and shall be responsible for the following
 1. Taking typed minutes documenting the committee's decisions process,
 2. Providing the minutes to the director and the Treasurer upon completion
 - c. The Finance Committee shall review whether each organization has constructed a realistic and reasonable budget application
 1. Priority of consideration within an application is given to budget items that are essential and necessary to each organization as stipulated by the organization in question
 2. Finance Committee reserves the right to make allocations decisions based upon available funds and demand for said funds to ensure the greatest possible equity
 3. The finance committee cannot retroactively fund expenses
7. Grants are not subject to Senate approval

Article V: Student Leadership Awards

1. It is the responsibility of the FC to devise a plan to support student leaders through monetary awards
 1. This program must center equity, and integrity, and support student to participate in quality extra curriculars
 2. This program must include a method for standardizing stipends across leadership positions, as well as within ASLC
2. The details of this program must be finalized in fall of 2021

Article VI: Other Committee Responsibilities

1. It is also the responsibility of the finance committee to work with Student Engagement to support student organizations and initiatives in whatever ways the committee sees fit

Article VIII: Amendment

1. These bylaws may be amended by a two-thirds (2/3) vote of The Senate and a two-thirds (2/3) vote of The Finance Committee;