

2019

Fiscal Policy of the Associated Students of the University of Montana

University of Montana--Missoula. Associated Students

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Fiscal Policy

1.0 Directive.

All monies held by the Associated Students of The University of Montana (ASUM) are ultimately State funds and, thus, under the control of the Board of Regents of Higher Education. These funds are collected by The University of Montana. Provided they are legal and conform to all State and Board of Regents' policies, all allocations and expenditures of these funds are controlled by the ASUM. In addition to these legal and policy requirements, the ASUM is hereby adopting a fiscal policy regarding procurement, distribution, and expenditure of the ASUM Activity Fee.

2.0 Statement Of Scope

The ASUM shall fund only those activities whose primary beneficiary is the student population at The University of Montana. No ASUM funds may be used for alcohol, awards, gifts, University of Montana infrastructure, direct academic support, or private investment. Any individual participating in or utilizing any ASUM funded program must pay the ASUM Activity Fee and/or another specifically designated ASUM assessment.

3.0 Student Group Rights

- 3.1 Student groups that deposit monies with the ASUM that are not allocated from the ASUM have the right to withdraw and use the funds for any purpose as long as they are in compliance with University policy, Montana Law and Federal Law.
- 3.2 Should a student group's ASUM recognition lapse, the active membership of the group will retain the right to withdraw non-ASUM allocated funds for group activities as specified in Item 3.1 above.
- 3.3 The ASUM will, to the best of its abilities, expedite student group transactions.
- 3.4 Student groups have the right to request funds from ASUM without fear of discrimination based on race, ethnicity, creed, age, sex, gender identity or expression, sexual orientation, disability, (non-academic) campus affiliation, political affiliation, or outside funding source.

4.0 Definitions

- 4.1 "Academic Week" refers to a week in which there are four or more days of instruction.
- 4.2 "Accountant" refers to the ASUM Accountant.
- 4.3 "Board" refers to the Board on Budget and Finance.
- 4.4 "Business Manager" refers to the ASUM Business Manager.
- 4.5 "Office Manager" refers to the ASUM Office Manager.
- 4.6 "Organization" means agency, member group, or organization.
- 4.7 "President" refers to the ASUM President.
- 4.8 "Senate" refers to the ASUM Senate.
- 4.9 "Senator" refers to a member of the ASUM Senate.
- 4.10 "S.T.I.P." refers to State Term Investment Pool.
- 4.11 "University" refers to The University of Montana.

- 4.12 "Vice President" refers to the ASUM Vice President.

5.0 Refunds Of The ASUM Activity Fee.

- 5.1 Pursuant to the First Amendment of the Constitution of the United States of America and the decision rendered by the California Supreme Court in *Smith v Regents of the University of California*, ASUM may not compel a person to contribute money to support political, religious or ideological causes.
- 5.2 Therein, all activity fee paying students of The University may request a pro-rata refund of any activity fee monies allocated to (a) support organizations whose sole purpose is political, ideological or religious or (b) organizations or agencies for events or activities that are political, ideological or religious.
 - 5.2.1 The Business Manager shall, upon the receipt of a request for a refund, determine the percentage of the activity fee affected. This percentage of the activity fee shall be the refund.
- 5.3 Refund monies will be removed from the Zero Base Carryover Fund.
- 5.4 Students must come before the Business Manager and fill out an ASUM Activity Fee Request Form to receive a refund of funds allocated to organizations or agencies who have activities or events that demonstrate political, religious or ideological beliefs.

6.0 ASUM Recognition.

- 6.1 No organization shall be eligible for ASUM funding unless it has obtained recognition from the Board on Member Organizations and approval from the Senate by majority vote.
- 6.2 Any member organization not in compliance with Item 6.1 may face disciplinary action as stated in Item 21.0 of the Fiscal Policy, unless this requirement has been previously waived by the Senate.
- 6.3 Any member organization not in compliance with Item 18.3 may be denied recognition by the Board on Member Organizations or the ASUM Senate. Organizations denied recognition for this reason shall not be eligible for ASUM funding until they have complied with The University of Montana's Policy regarding off-campus accounts, gained recognition from the Board on Member Organizations and approval from the ASUM Senate.
- 6.4 Student groups that received no ASUM funding during the previous Final Budgeting and have carried over a negative balance from the preceding fiscal year are not eligible for ASUM recognition until the negative balance is corrected."

7.0 Liability.

As provided by Board of Regents' policy, the ASUM's liability for the actions of individuals or organizations is limited to those actions conducted directly with approved ASUM funds.

8.0 Legislation.

- 8.1 A quorum for the Board meetings shall be defined as a minimum of five members, one of whom may be the Business Manager.

- 8.2 The Executives and the Senate shall submit all proposals of any financial nature to the Board for its recommendation, unless provided for otherwise in the Fiscal Policy.
- 8.3 All decisions regarding financial affairs must be passed by simple majority of the Board. Approval of changes to Fiscal Policy shall require a two-thirds (2/3) vote of the Senate. Approval of any other legislation requires a simple majority vote of the Senate.
- 8.4 When introducing recommended legislation, the Board has seconded motion status. The Business Manager may introduce matters of a financial nature to the Senate without being required to wait one week for the legislation to become "Unfinished Business" as described in Robert's Rules of Order and the ASUM House Rules.

9.0 Student Appropriations.

- 9.1 The ASUM shall allocate and monitor the use of the ASUM Activity Fee.
 - 9.1.1 Pursuant to the First Amendment of The Constitution of the United States of America and the decision rendered by the U.S. Supreme Court in Rosenberger vs. the University of Virginia, funding will not be denied to organizations that are religious in nature or promote religion on the basis of the views, beliefs and opinions they promote or support.
 - 9.1.2 ASUM organizations shall not directly contribute to a campaign or political organization with ASUM-allocated funds.
 - 9.1.3 Notwithstanding any other provision of these Student Activity Fee funding guidelines, no student news, information, opinion, entertainment, academic or media communication shall solely be deemed ineligible for funding because of the ideas or viewpoints expressed or advocated by the recognized organization.
 - 9.1.4 No student member organization may be denied or discriminated for funding based on school affiliation or school restrictions on paying the full ASUM activity fee.
- 9.2 Budgeting Time Period. Budgeting for the next fiscal year shall be accomplished during the first seven academic weeks of the Spring Semester.
- 9.3 Recognition for Budgeting. Recognition status shall have been determined by the Board on Member Organizations before an organization may apply for any funds from the ASUM as designated in ITEM 6.1.
- 9.4 The Business Manager shall prepare a budget request form and a comprehensive packet explaining the budget. The budget request form and packet shall be available until the Student Group Budgeting Information Session as designated in Section 9.6.
 - 9.4.1 All ASUM Agencies must prepare a budget to be approved by ASUM Senate during the annual budgeting process.
 - 9.4.2 The oversight boards for all ASUM agencies, even those with designated funds aside from the Activity Fee, shall be responsible for approving a budget prepared by the directors of the agencies. For those agencies with designated funds, they must submit the approved budgets to the ASUM Senate for final approval during the annual budgeting process. For these agencies, the ASUM Senate shall not make line-item changes to their budgets. However, the Senate may, at its discretion, send the budgets back to the oversight boards to reconsider. A revised budget from such agencies and their oversight boards may be approved at the next regular ASUM Senate meeting.
- 9.5 During the second academic week of the Spring Semester, the Business Manager and the Accountant shall determine the total allocation figures for the upcoming fiscal year. This shall be done by determining the actual activity fee income for the prior fiscal year and then determining whether or

not the enrollment projections indicate a substantial fluctuation. Based on that determination, the Business Manager shall make a conservative estimate of the total activity fee income for the upcoming fiscal year and budget 100% of that amount. All non-negotiable obligations, such as Administrative Assessment, Travel, and Special Allocation budgets must be included in this amount. These figures shall be forwarded to the President, the Board, and the Senate.

- 9.6 Student Group Budgeting Information Session. Upon receiving the total appropriation figures for the coming fiscal year, the Board shall hold a minimum of three mandatory student group information session, which shall be organized by and presided over by the Business Manager. These sessions shall be held at least two weeks before the Final Budgeting Form due date. During these meeting, the Business Manager shall explain the budgeting procedure to participants and answer questions. Each student group that wishes to receive funding from ASUM must send at least one representative to at least one mandatory budgeting information session in order to be eligible to apply for ASUM funding during the Final Budgeting Session for the upcoming fiscal year. A student organization deemed ineligible to participate in ASUM Final Budgeting for not attending a mandatory Student Group Budgeting Information Session or for turning in Budget Request Forms after the due date may appeal to the Senate to participate in the Final Budgeting process. These student organizations must be notified of the aforementioned appeals process by the Business Manager no later than twenty four hours prior to the Senate meeting during the fourth academic week of Spring Semester. All appeals must be heard during Public Comment of the Senate meeting during the fourth academic week of Spring Semester preceding Formal Lobbying. This appeal must be confirmed by a two-thirds majority vote of the Senate under the Business Manager's Report during the meeting in which the appeal was heard.
- 9.7 Funding Categories. The Board shall categorize every ASUM recognized organization into one of the following Funding Categories:
 - 9.7.1 Student Interest Organizations. Groups that provide support, education, and activities centered around a specific idea or area of interest.
 - 9.7.2 ASUM Administrative Agencies.
 - 9.7.3 Sports Organization Union. Groups that provide recreation primarily for students at the University. The SOU shall submit one budget for all clubs being so recognized, that budget and budgets of each subsidiary organization shall be submitted to the ASUM Business Manager one week prior to the executive recommendation.
 - 9.7.4 Music Organization Union. The MOU will be composed of all ASUM-recognized music groups. The MOU shall submit one budget for all clubs being so recognized and that budget - along with budgets of each subsidiary organization - shall be submitted to the ASUM Business manager one week prior to the executive recommendation.
 - 9.7.5 Senate Discretionary.
- 9.8 Budget Request Form Due Date. The Business Manager shall set a date within the third academic week of the Spring Semester in which Budget Request forms shall be due. The Business Manager shall inform organizations of the due date for Budget Request Forms. If a Budget Request Form is handed in after the due date the Business Manager will notify them of the appeals process outlined in Section 9.6. The final time to appeal for Budgeting Request forms turned in after the deadline is the Senate meeting preceding Formal Lobbying.
- 9.9 Budget Request Form Approval. Budget Request Forms shall be submitted to the Business Manager so that each one can be approved solely on the basis of accuracy and adherence to the Fiscal Policy. If the Business Manager does not approve a budget request form due to its apparent deviation from the Fiscal Policy, the request form shall be taken to the Board. A majority vote of the

Board shall be required to approve any Budget Request Form not initially approved by the Business Manager.

- 9.10 Executive Recommendation. The President, in consultation with the Vice President and Business Manager, may elect to propose a budget. The Executive Recommendation may include any number of the budgeting categories, but if made, must leave a minimum of five percent (5%) of the total budget allocation in the Senate Discretionary category. Should the ASUM Executives choose only to make recommendations to some categories, or if the total remaining fund after Executive Recommendations exceeds the five percent (5%) minimum, all excess funds will be placed in the Senate Discretionary category. Should the ASUM Executives choose only to make recommendations to some categories, or if the total remaining fund after Executive Recommendations exceeds the five percent (5%) minimum, all excess funds will be placed in the Senate Discretionary category. The President shall submit copies of the Executive Recommendation and an explanation thereof to the ASUM Senate by the Wednesday before Final Budgeting. A copy shall be made available in the ASUM office for member organizations to review.
- 9.11 Formal Lobbying. A minimum of three (3) formal lobbying sessions shall be scheduled in advance for the fifth academic week. Each organization shall schedule a ten (10) minute period to explain their budget request. The Business Manager shall schedule these appointments on a first come, first serve basis; however, each organization shall have the opportunity to schedule an appointment. Formal lobbying for any organization shall be limited to the scheduled appointment for that organization. Senate lobbying sessions shall be publicized during the fourth academic week. All Senators and Executives shall attend the formal lobbying sessions. Any Senator or Executive unable to attend must have prior written approval from the Vice-President. Unexcused absence from a lobbying session shall be considered equivalent to an unexcused absence from a Senate meeting.
- 9.12 Informal Lobbying. The Business Manager, in consultation with the President and Vice President, may elect to hold one (1) hour of informal lobbying, which shall occur after each night of Formal Lobbying.
- 9.13 The Order of Funding Categories. ASUM Agencies shall be discussed before all other categories. Unions shall be discussed following Agencies, and Student Groups shall be the final category discussed. The order of discussion of subcategories within each category for Final Budgeting shall be presented during the Business Manager's report no less than one (1) week prior to Final Budgeting.
 - 9.13.1 To determine the order in which student groups will be discussed, the Business Manager shall randomly select a letter of the alphabet. The student groups will be seen in alphabetic order based on that letter upon the opening of that category.
 - 9.13.2 The funding of student groups and unions shall be done in no less than two (2) rounds
- 9.14 Senate Call may occur by the Tuesday of the seventh academic week, if requested by a majority of Senators. At this time, Senators can request organizations to appear and justify their budgets and ask questions of their functions. Organizations cannot appear without being officially called by a Senator. Senate Call procedures shall be as follows:
 - 9.14.1 Each Senator may call a maximum of two member organizations.
 - 9.14.2 Each Senator has the right to the floor when his or her organization has been called.
 - 9.14.3 Each organization called may answer a question from any Senator, but no lobbying shall be allowed.
 - 9.14.4 No member organization may be called more than once during the Senate Call except by a two-thirds majority vote on a privileged motion, which shall not be debatable.

- 9.15 Final Budgeting. Final Budgeting shall occur by the weekend of the seventh academic week. The Business Manager may, in consultation with the ASUM President and Vice President, schedule final budgeting for more than one (1) day.

9.15.1 Beginning Final Budgeting. Final Budgeting shall be chaired by the ASUM Business Manager. The chair shall act as the facilitator for the Final Budgeting session, and shall only vote in the case of a tie.

The order of the categories shall be written prominently at the front of the meeting area.

- 9.15.1.1 The order of the categories shall be written prominently at the front of the meeting area.
- 9.15.1.2 During the Final Budgeting Session, the ASUM Office Manager shall be present to record transactions of the meeting as a non-voting member. The ASUM Accountant may also be present as a non-voting member if deemed necessary by the ASUM Business Manager.
- 9.15.1.3 The total amount in the budgeted Senate Discretionary Account shall be prominently written in plain view of the meeting area. All motions to add or subtract funds from an organization shall be made into or out of this fund. No motion shall be made by the Senate to directly move any funds from one organization's proposed budget to that of another. Two motions must be made: First, to place funds from an organization's budget into the Senate Discretionary Account, and, second, to remove funds from the Discretionary Account into the proposed budget of an organization.
- 9.15.1.4 The Sports Organization Union and the Music Union shall be funded as a category, without regard to specific member organizations.
- 9.15.1.5 An unexcused absence by a Senator from final budgeting is automatic grounds for impeachment.
- 9.15.1.6 The Senate shall not fund or partially fund transportation cost, and/or registration fees. Travel and lodging reimbursement rates shall not be allocated, or partially allocated.

9.15.2(NOTE: In ITEM 9.15.2 "Executives" excludes the Chair.) Amendments to the Executive Recommendation. Final Budgeting shall not be closed until the first round has 101 been completed.

- 9.15.2.1 Discussion of categories shall occur in the following order as mentioned in 9.12: ASUM Agencies, ASUM Unions, and then ASUM Student Groups.
- 9.15.2.2 Once a category has been opened, by a simple majority vote of the Senate, in the first round of discussion, every organization in that category will be recognized, in an order established by the Chair, for the proposal of amendments to the Executive Recommendation. The proposal of amendments shall be open to the Senators and Executives. All amendments require a simple majority to pass. All subsequent rotations shall follow the same procedure.
- 9.15.2.3 A category shall remain open for discussion until the end of the first rotation. The motion to end discussion on a category shall be passed by a two-thirds majority vote. Once the first round of discussion on a category has been closed, it shall not be reopened until all other categories have been closed for the first round of discussion.
- 9.15.2.4 Once no funds remain in the Senate Discretionary Account and all categories have been closed for at least the first round of discussion, Final

Budgeting shall be concluded by approval of the Executive Recommendation with amendments by a two-thirds majority vote.

9.15.3 Proposed organizational budgets for an upcoming fiscal year shall go into effect when the Executive Recommendation is approved by a two-thirds majority vote of the Senate.

10.0 Status Of Accounts.

- 10.1 Upon request, the Business Manager, Office Manager, or Accountant shall provide any member organization with requested financial information.
- 10.2 As provided by an ASUM organization on their group recognition form, or when changes necessitate, organizations must submit the name, address and phone number of those students authorized to request or distribute funds from organization accounts. Any organization not in compliance with this section shall be notified within five (5) business days by the Business Manager and have its account frozen until these requirements are met. In addition, faculty advisors or other non-student affiliates of a student group may deposit funds into that group's account. Any action that would result in a reduction of funds from a student group account may only be made by a non-student affiliate if and only if the withdrawal is sanctioned by one of the student group's authorized student members. This sanctioning must be approved by the ASUM Office Manager. These members are designated in the group's Financial Accounts section of the current academic year ASUM Student Group Recognition Application. This restriction includes club-fundraised funds as well as ASUM Allocated Funds.
- 10.3 The Office Manager or Accountant, under direction of the Business Manager, shall approve expenditures that have obtained prior approval through the budgeting process. The Business Manager and the Board reserve the right to refuse payment of non-budgeted expenditures.
- 10.4 Any expenditure that will cause a line item or a budget-category deficit shall not be paid or approved until the line-item change procedures are followed. (See Item 12.0)
- 10.5 Any unexpended amount remaining in the following accounts at fiscal year end shall be retained in their respective accounts:
 - ASUM Administration
 - ASUM Legal Services
 - UM Productions
 - ASUM Childcare
 - ASUM Off-Campus Renter Center
 - ASUM Student Political Action
 - ASUM Sustainability
 - ASUM Student Gardens
- 10.6 Any unexpended Senate-appropriated amounts below \$3,000 remaining in the following accounts at fiscal year end shall be retained in their respective accounts:
 - Sports Union
 - Music Union
 - 10.6.1 Any unexpended Senate-appropriated amounts above the \$3,000 carryover limit in the above accounts shall automatically be deposited into the Zero Base Carryover account at the end of each fiscal year.

- 10.6.2 Any of the above accounts on appeal may, by 2/3 vote with permission of the Board on Budget and Finance and Senate approval, retain Senate-appropriated monies above the \$3,000 limit.
- 10.7 The organizations listed below, which are funded in part or whole by the ASUM Activity Fee, may meet with the Board once each semester should either the Board or the organization request such a meeting. The purpose of these meetings shall be to update the Board on budgeted activities. These meetings may be attended by the Accountant and/or Office Manager in order to help clarify any budget problems. The Business Manager shall then report the Board's findings and recommendations to the Senate.
 - (Organization - Income Source)
 - Child Care - Parent User Fees
 - Montana Kaimin - Student Kaimin Fee, Advertisements, Subscriptions
 - Legal Services - Legal Services Trust
 - Student Radio Organization. - Student Radio Fee
 - ASUM Office of Transportation - Transportation Fee
 - ASUM office of Off-Campus Housing and Neighborhood Outreach - ASUM Activity Fee

The only exception shall be the ASUM Administration, which may be reviewed on a monthly basis.

- 10.8 In the event that a student group or agency runs a negative balance, said entity must pay off their balance by the end of the next fiscal year or appeal to the Board. The Board, by simple majority, has the option to recommend a payment plan to the Senate. Said payment plan must be approved by a 2/3 vote of the Senate. Said payment plan could have the effect of closing down the entire organization.
 - 10.8.1 ASUM may charge a yearly interest rate that shall not exceed the Wall Street Journal Index + 3%.
 - 10.8.2 If agreed to by both parties, said payment may be reduced with services that have a monetary value.
- 10.9 Any organization that does not seek recognition for four (4) consecutive years shall have any remaining funds reverted to the Zero Base Carryover Account.

11.0 Special Allocation.

- 11.1 At the beginning of each fiscal year, \$20,000 shall be deposited in the Special Allocation account. No more than \$26,000 shall be deposited without a simple majority vote of the Senate. The Board on Budget and Finance shall not allocate more than 45% of this money during fall semester, with the remaining funds to be available for allocation during spring semester.
- 11.2 Requests for a special allocation shall be submitted on a form supplied by the Business Manager, including an account of all itemized expenditures made during the reporting period and a statement of all funds received as income or held as assets to supplement ASUM funds for the organization's activities.
- 11.3 The Special Allocation Fund shall not be supplemented by the General Fund for emergency conditions.
- 11.4 Line items that were previously fully-funded through annual budgeting or previous special allocations are not eligible for future special allocations funding. The ASUM Senate may fund other

line-items related to the event, or may apply more funds to the same line-item if the member organization expresses a further need, but no member organization may receive duplicate funding for the same purpose.

- 11.5 At the end of each fiscal year any balance remaining in the Special Allocation account shall be returned to the ASUM Zero Base account.

12.0 Line-Item Changes.

- 12.1 Any deviation in line-items from the original budget shall be treated as a line-item change. Line-item changes outside of categories will be limited to 10% of any organization's budget allocation; any amount greater than 10% requires a 2/3 vote of the Board for approval. Line-item changes that are less than 10% do not need approval by the Board and may be automatically transferred by the ASUM Office Manager.
- 12.2 If a request is denied, entails a change of intent, or if the Business Manager feels the request warrants the Senate's action, the request will be brought before the ASUM Senate. The Board's decision may be overturned by a two-thirds majority vote of the Senate.
- 12.3 During non-academic months when the Board does not convene, line-item changes may be approved or denied by the ASUM Business Manager.

13.0 Contingency Fund.

- 13.1 Once each calendar year, the Accountant shall determine the amount which would be owed if all ASUM classified employees terminated employment. At this time the Senate Emergency Contingency Fund should be funded to 80% of the amount necessary to cover the departure of these aforementioned employees.
- 13.2 Increases in this fund shall be determined by the Board and submitted to the Senate for approval by a two-thirds majority vote

14.0 Travel.

- 14.1 All travel funded by the ASUM must directly benefit the ASUM and the organization requesting funding.
 - 14.1.1 At the beginning of each fiscal year, \$26,000 shall be deposited in the Travel Allocation Account. The Board on Budget and Finance shall not allocate more than 50% of this money during Fall semester, with the remaining 50% to be allocated during Spring semester.
 - 14.1.2 Standard criteria for requesting travel funding shall be group events and/or training or leadership events that directly benefit the organization.
 - 14.1.3 A reserve of no less than 8% of each semester's total travel allocation shall be maintained for unforeseen or emergency travel occurring after travel lobbying for the current semester.
 - 14.1.3.1 These funds shall only available upon a 2/3 approval of the Board.
- 14.2 The Senate may choose to fund or partially fund transportation costs, and/or registration fees. Travel and lodging reimbursement rates shall be allocated, or partially allocated, according to State or ASUM rates. Funding for food costs is prohibited by this section.

- 14.2.1 Only Student Groups recognized by the Associated Students of the University of Montana (ASUM) are eligible for funds from the Travel Allocation account, excluding the Sports and Music Unions, as these groups have their own Emergency Union Account for this purpose.
- 14.2.2 ASUM Agencies, the Sports Organization Union, and the Music Organization 60 Union will be funded travel accordingly during the budgeting process, with emergency funds for the Sports and Music Unions being awarded according to policy 14.9.
- 14.3 ASUM rates are:
 - Private Vehicle \$.15/mile and Hybrid Vehicle \$.20/mile
 - Commercial Airfare up to 25% round-trip ticket price per person to be reimbursed following completion of out-of-state trip not to exceed \$75/person.
 - Lodging (4 persons per room) (\$20.00/person)(up to 5 nights)
 - A "waiver of additional reimbursement" shall be required for travel not covered under State policy.
- 14.4 The Office Manager or Accountant, under direction of the Business Manager, may approve budgeted travel expenditures.
- 14.5 In order to receive reimbursement for ASUM allocated travel expenditures, the president, risk management officer, or equivalent of the student group that received travel funding must meet with the Office Manager in order to ensure all necessary forms are completed. These forms must then be submitted to the Office Manager, prior to the travel event.
- 14.6 Travel requests must be submitted to the Business Manager by the Friday of the third week of Fall semester and by the Friday of the third week of Spring semester. Requests must be submitted in the semester in which the travel occurs. If a request is placed before the Group Recognition Form deadline, the Group Recognition Form must be submitted in advance of the request.
 - 14.5.1 The Board shall review all requests during the fourth week of Fall semester and third week of Spring semester. Recommendations will be made to be approved by the Senate.
- 14.7 As with other benefits provided by the ASUM, travel participation approved and obtained through the ASUM shall be limited to activity fee paying members of the ASUM. Representatives of the ASUM organizations as stated on the registration form must verify the status of each applicant described in the travel request documents filed with the ASUM.
- 14.8 At the end of each Fiscal Year, 75% of the funds left over in the Travel Allocation Account shall roll over into the initial Travel Allocation Account balance for the following fiscal year. The remaining 25% shall roll over into the Union Emergency Account. The Union Emergency Account shall not exceed \$6,000. Should this limit be reached, any excess funds shall roll over into or remain in the initial Travel Allocation Account for the following year. Any funds, up to \$6,000, remaining in the Union Emergency Account at the end of the fiscal year shall remain in that account for the following year.
- 14.9 Funds in the Union Emergency Account are to be used for unforeseen travel by Sports and Music Union groups. These funds should be allocated on the basis of exceptional events of a prestigious nature, such as national and international events. These funds shall only be available to the member organization upon EITHER a 4/5 approval of the Board, OR a 2/3 majority vote of the ASUM Senate. If time permits, the Board on Budget and Finance, by a simple majority vote, may send these requests forward to the ASUM Senate for review. In such cases, the funds must be approved by a 2/3 majority vote of the Senate.

15.0 Entertainment.

1. 15.1 Expenses for official entertainment, community relations, or public relations may be reimbursed by the ASUM only when such activities are directly related to ASUM objectives.
2. 15.2 Any entertainment by a group using ASUM funds must be budgeted by the Senate or approved by line-item change procedures
3. 15.3 The ASUM will not provide funds for alcoholic beverages.
4. 15.4 If the entertainment benefits persons from outside the University, the ASUM will pay for its guests and one official host from the ASUM (receptions excluded).
5. 15.5 When the ASUM hosts official guests or prospective appointees for positions requiring specialized training or experience of a professional, technical, or administrative nature, the ASUM will reimburse the cost of meals or light refreshments.

16.0 Inventory.

- 16.1 ASUM may purchase equipment for ASUM Administration and its agencies. Such equipment will be kept in the ASUM Office under the safe-keeping of the Office Manager;
- 16.2 ASUM may purchase equipment for student groups. Such equipment will be kept in either the ASUM Office or in the Student Group Resource Center under the safe-keeping of the Student Group Coordinator.
- 16.3 The Business Manager shall establish a process by which the Office Manager and/or the Student Group Coordinator shall check out equipment to individuals and groups requesting it.
- 16.4 The Business Manager shall be responsible for keeping an inventory of the community equipment.
- 16.5 The ASUM may request yearly inventory updates on all equipment purchases and supplies (other than general office supplies) from its organizations.
- 16.6 All sporting equipment purchased with ASUM funds must be checked in and out through Campus Recreation.

17.0 Other Income.

- 17.1 Generated funds from recognized ASUM Agencies and student groups must be deposited with the ASUM. That organization may use its discretion as to how they would like this money budgeted, and these funds shall be allowed as carryover at the end of the fiscal year.
 - 17.1.1 The one exception to this will be the Kless Revolving Energy Loan Fund (KRELFF) revenue collected from the student Sustainability Fee. Funds from KRELFF are allocated from 87.5% of the Sustainability Fee. This money will remain in its own account administered by the Office of the Vice President of Administration and Finance, and will not be deposited with ASUM. The KRELFF Committee will have complete oversight over the allocations of this money with support from the Office of the Vice President of Administration and Finance. Neither the ASUM Business Manager nor the Board on Budget and Finance shall have any oversight over the allocation of KRELFF Funds.
- 17.2 Any grant secured on behalf of any member organization must be reported to the Business Manager.

18.0 Outside Accounts.

- 18.1 All external accounts must be reported prior to budgeting as provided on the Budget Request form. If external accounts exist and notification does not occur, the organization's ASUM account may be frozen.
- 18.2 The Board may request information on any outside accounts held by organizations when requesting ASUM funds.
- 18.3 Any member organization is subject to The University of Montana's Policy regarding Off-Campus accounts, unless otherwise required or authorized by law, or unless explicitly authorized in a written agreement between the organization and The University of Montana. Upon violation of this policy, member organizations shall receive sanctions ranging from a warning from the ASUM Business Manager to disciplinary action as stated in Item 21.0 of the Fiscal Policy. Furthermore, the Board may also recommend to the Senate withholding of certain privileges, including but not limited to ASUM recognition and benefits accompanying recognition.

19.0 ASUM Loan Fund.

- 19.1 The Business Manager and the Office Manager shall administer the loan fund.
- 19.2 The Business Manager and the Office Manager shall be empowered with the authority to grant or decline loan applications.
- 19.3 The Business Manager, the Office Manager, and the Board shall be bound by confidentiality.
- 19.4 The Loan Administrators shall obtain consent of the Board if there is reason to bypass any stipulations of the loan fund, if they are unable to render a fair and impartial decision, or if there is a vacancy in either position.
- 19.5 If for any reason the applicant is not satisfied with the decision rendered by the Loan Administrators, he/she may appeal to the Business Manager, who may reverse the decision.
- 19.6 All loan funds under the control of the College of Technology Student Government prior to the merger shall be designated for use by College of Technology students, but under the administration of ASUM.
- 19.7 Eligibility.
 - 19.7.1 A student must have paid the ASUM Activity Fee in the semester the loan is requested.
 - 19.7.2. An applicant must have a cumulative Grade Point Average of at least 2.0 and must not be on academic probation.
 - 19.7.3 The applicant must be presently enrolled in at least his/her second consecutive semester as an activity fee-paying student in The University and must not be in the final semester. (School must be in session and loan applicant must be enrolled and attending classes at the time the loan is issued).
 - 19.7.4 Final approval of short term loans given at the Student Loan Office at Business Services.
 - 19.7.5 The applicant must complete the loan application that can be found online at the ASUM Website.
- 19.8 Regular loans (exceeding \$50).
 - Each loan shall not exceed \$500. The interest rate on the unpaid balance shall be seven percent per annum upon receipt of the loan until maturity and twelve percent per annum after maturity.
 - The loan will fall due in ninety (90) days or less depending on the due date set by the Loan Administrators. All loans must be paid prior to registration for a student's final semester at the University.

- The total of all funds borrowed from the ASUM by one person during the course of a fiscal year shall not exceed \$1,000.
 - College of Technology students will be eligible for the short term loan fund in the first academic semester they pay the ASUM Activity Fee and the last semester. All other rules and restrictions outlined in the loan fund policy will apply equally.
 - 19.8.1 Childcare Loans
 - Each loan shall not exceed \$325 per semester/per child. The interest rate on the unpaid balance shall be seven percent per annum upon receipt of the loan until maturity and twelve percent per annum after maturity.
 - The loan will fall due upon the student's receipt of financial aid for the current semester. All loans must be paid prior to the student's enrollment in the following semester at the University. Loan balances must be paid prior to the registration for a student's final semester at the University.
 - Student with Childcare loans will be privileged to any other ASUM short-term loans. Students choosing to take Childcare and short-term loans will be subject to all regulations associated with regular ASUM loans.
 - Only students awaiting financial aid will be eligible for a Childcare loan and the privileges associated therein.
 - 19.9 Emergency loans (\$50 and under).
 - There shall be a \$50 limit per loan, and these loans shall not exceed one (1) calendar month. No interest shall be charged until maturity.
 - The interest rate on the unpaid balance shall be twelve (12) percent per annum, charged from maturity date until paid.
 - 19.10 Overdue loans:
 - If a loan becomes past due, the University shall make every effort to collect the loan including turning over to collection services.
 - Business Services and Registrar shall be requested to withhold the registration and transcripts of an individual who has not repaid a past due loan.

20.0 S.T.I.P. INTEREST.

- 20.1 Funding for one-time capital projects shall be funded from the amount of interest in the State Term Investments Pool. The improvement must be on campus, must benefit students, must have long-term benefits, and must last for a duration of at least one year..
- 20.2 Classified staff development shall be funded through S.T.I.P. interest. Classified staff development may include, but is not limited to, enhancement courses through the University or community, in-state and out-of-state conferences and consultations. Student Staff may attend professional development events with S.T.I.P. interest funding if they are accompanied by a classified staff member, or at the discretion of the ASUM Senate.
- 20.3 Travel for ASUM Administration and Agencies shall be funded through their existing budgets; however, emergency or unforeseen travel that is pertinent to the operations of the Administration or Agency can be funded through S.T.I.P. interest with the approval of the agency's oversight board and the ASUM Senate.
- 20.4 The lobbyist salary and legislative expenses shall be funded through S.T.I.P. interest.
- 20.5 New agencies not in existence at the time of budgeting shall be funded through S.T.I.P. interest.

- 20.6 S.T.I.P. requests must have a value of at least \$150. Items that do not individually exceed \$150 may be grouped together until \$150 is reached.
- 20.7 The Board shall recommend specific requests and submit them to the Senate for majority approval.
- 20.8 At the end of the fiscal year, the remaining funds shall roll over to the next fiscal year.
- 20.9 Requests must contain three price quotes for the item to be purchased unless three options are not available.
- 20.10 S.T.I.P. requests must have a value of at least \$150. Items that do not individually exceed \$150 may be grouped together until \$150 is reached.

21.0 INFRACTIONS.

If an organization commits an infraction of this Fiscal Policy, that organization shall be notified to appear before the Board to explain their action(s). The Board shall be empowered with the authority to send a letter of reprimand to the organization, freeze the organization's account, or take other appropriate action. The balance of the organization's account may be frozen by the Business Manager until the Board has taken action. This Item shall be included in the Budget Request Form.

22.0 PURCHASING.

- 22.1 Any purchase made by the ASUM, its member organizations, or Executive officers and agencies may be made with the approval of the Business Manager. In case of a purchase made subject to funds availability and confirmation from the Accountant or Office Manager provided the purchase is consistent with the purchaser's budget and Fiscal Policy.

23.0 ZERO BASE CARRYOVER

- 23.1 At the end of each fiscal year, any unexpended amounts remaining in organizational accounts not specified in line 10.5 will revert to the Zero-Based Carryover Account
- 23.2 During Final Budgeting, the Senate may transfer money from the Zero-Based Carryover account to the General Fund with a 4/5 vote
 - 23.2.1 The Senate may only transfer funds if the Zero Base Carryover account exceeds \$100,000, and this account cannot be reduced below this base amount.
 - 23.2.2 The maximum amount that can be transferred from the Zero Base Carryover account to the General Fund during final budgeting is 10% of the total student group carryover from the preceding fiscal year.
- 23.3 Any use of Zero Base Carryover funds must be approved by a 2/3 majority vote of the Board on Budget and Finance and a 2/3 majority vote of Senate. The Senate may only utilize these funds if the Zero Base Carryover account exceeds \$100,000, and this account cannot be reduced below this base amount. If extenuating circumstances require that the Zero Based Carryover account be reduced below its base amount, then a 4/5 vote of the Senate is needed to overturn this restriction.
- 23.4 Zero Base Carryover funds shall not be used to increase or used in place of STIP, Special Allocation, or Travel Special Allocation funds unless the Senate elects to transfer funds during Final Budgeting as outlined in section 23.2.2.

- 23.5 In case the 8% reserve in the Special Allocations - Travel account is not sufficient to cover an unforeseen or emergency travel request after scheduled lobbying, the Board on Budget and Finance may approve, with a 4/5 majority of members, a new allocation withdrawn from Zero Base Carryover. Approval of such action by the Senate requires a 2/3 majority.
- 23.6 General operating budgets for student groups that did not participate in the budgeting process the prior year shall be funded through the Zero Base Account.
 - 23.6.1 A student group may apply for a general operating budget in the fall if they did not participate in Final Budgeting in the previous Academic Year.
 - 23.6.2 When the budget is submitted, it must be accompanied by a cover letter explaining the reasons for using this process. The student group's request to participate in this process will be sent to the Board on Budget and Finance for approval. If the request is not approved by the Board, the request will be brought before ASUM Senate, and the Board's decision may be overturned by a two-thirds majority vote of the Senate.
 - 23.6.3 If approved, the ASUM Executives will make an executive recommendation and notify the group of their recommendation.
 - 23.6.4 In the subsequent ASUM Senate meeting the Student Group may lobby on behalf of their group during public comment, and will be notified of this opportunity at least 24 hours prior to the meeting in which their budget is on the ASUM Senate Meeting Agenda as an information item.
 - 23.6.5 In the following ASUM Senate meeting the Student Group Budget Request will be presented in the Business Manager's Report and voted on with two-thirds ($\frac{2}{3}$) approval by the ASUM Senate.

24.0 INELIGIBLE PURCHASES

- 24.1 ASUM, in recognizing the United States Constitution's presumption of a separation between religion and state, will not purchase sacred religious texts or tools used for proselytizing to non-members with ASUM funds, with the exception of general group promotion
- 24.2 All purchases for promotional ASUM clothing must be approved by the Outreach Committee and subsequently by the ASUM Senate.
- 24.3 ASUM will also adhere to other restrictions as provided in Section 2.0 and Section 9.1.2.
- 24.5 The ASUM Office Manager may forward requests submitted by ASUM Student 35 Groups that wish to use ASUM allocated funds for any of the following purposes to the Board on Budget and Finance for Final Review: requests that may go against the policies, actions, and 37 directives of the ASUM Senate and University Policy, for purposes that are irrelevant to the 38 mission of the student group, or that directly benefit an individual. The Board shall review the 39 purchase request and provide the Office Manager with a recommendation to fund or deny the 40 request. The Office Manager may forward any other funding requests deemed worthy of Board 41 review to the Board on Budget and Finance. In the event that the Office Manager receives a qualifying purchase request during a non-academic week when the Board is not in session, the ASUM Business Manager shall review the request and make a recommendation.

25.0 ASUM ELECTIONS ACCOUNT

- 25.1 At the beginning of each fiscal year, the ASUM Elections Account shall be replenished to the amount of \$1000.00 from the S.T.I.P. Fund. Up to \$400 of this yearly funding may be used by the ASUM Elections Committee to promote voter turnout. In the event that the ASUM Elections Committee receives an unusual number of reimbursement requests, these reimbursements shall be made through the S.T.I.P. Fund up to the necessary amount.
- 25.2 Candidates may choose to be reimbursed for campaigning expenditures to the amount of \$10, dependent upon receipts following the General Elections. Expenditures exceeding \$10 will be matched 50% by ASUM. Total ASUM contributions shall not exceed \$37.50 for Senate candidates, \$75 for Business manager candidates and \$100 for President/Vice President candidates. All claimed expenditures for reimbursement must have receipts. Expenditures without receipts will not be matched by ASUM.
- 25.3 Any claimed expense without a receipt will not qualify for the matching reimbursement.
- 25.4 Any unexpended funds remaining in the ASUM Elections Account at the end of each fiscal year are to be returned to the S.T.I.P. account.

26.0 ASUM Rentals

- 26.1 ASUM may purchase items, using the S.T.I.P Account, with the intent of renting said items out to agencies and student groups that have been verified by the Board on Member Organizations and recognized by the ASUM Senate as defined in Article IV Section 4 of ASUM Bylaws.
- 26.2 It is the duty of the ASUM Business Manager and Office Manager to account for and manage all rental items.
- 26.3 The price, late fees, and time period of rental for a specific item will be determined by the Board on Budget and Finance and approved by Senate at the beginning of each school year.
- 26.4 Student groups that do not return rented items in the allotted time period are subject to disciplinary actions. Said disciplinary actions may include late fees, freezing of their ASUM account, inability to request further funds, and revoking of student group status. Any disciplinary actions above Board and Senate approved late fees must go through the Board on Budget and Finance, in collaboration with the Board on Members, and receive approval from a two-thirds (2/3) vote of the ASUM Senate.”
- 26.5 Student groups may appeal assessed late charges with a written request submitted to the Business Manager. Said request must receive approval from a two-thirds (2/3) vote of Board on Budget and Finance.