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1 **The Associated Students of the University of Montana**
2 **Resolution Creating Fiscal Policy 10.8.1 and 10.8.2**
3 **2014**
4 **SB038-14**
5 **Authored by: Ryan Hazen, ASUM Business Manager**
6 **Sponsored by:**
7

8 Whereas, The Associated Students of the University of Montana (ASUM) is bound by its
9 Fiscal Policy;

10
11 Whereas, ASUM student groups and agencies have in the past run deficits;

12
13 Whereas, ASUM Fiscal Policy Section 10, Subsection 8 reads:

14
15 “10.8 In the event that a student group or agency runs a negative balance, said entity must
16 pay off their balance by the end of the next fiscal year or appeal to the Board. The Board,
17 by simple majority, has the option to recommend a payment plan to the Senate. Said
18 payment plan must be approved by a 2/3 vote of the Senate.”
19

20 Whereas, it is vague as to what a “payment plan” can entail;

21
22 Whereas, it does not explicitly grant ASUM to charge an interest rate;

23
24 Therefore, Let It Be Resolved, that ASUM Fiscal Policy Section 10, Subsection 8, Clause
25 1 be added to read:

26
27 “ASUM may charge a yearly interest rate that shall not exceed the Wall Street Journal
28 Index + 3%.”
29

30 Therefore, Let It Be Resolved, that ASUM Fiscal Policy Section 10, Subsection 8, Clause
31 2 be added to read:

32
33 “If agreed to by both parties, said payment may be reduced with services that have a
34 monetary value.”
35
36

37 Passed by Committee:

38
39 Passed by ASUM Senate: _____, 2014
40

41 _____
42 Ryan Hazen,
43 Business Manager

Sean McQuillan,
Chair of the Senate