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SB01-15/16: Amending Fiscal Policy 26.3 and 26.4

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Whereas, The Associated Students of the University of Montana (ASUM) is bound by its fiscal policy;

Whereas, Fiscal Policy, Sections 26.3, and 26.4 state:

“26.3 The price 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 subjected 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 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.”;

Whereas, this policy obstructs ASUM’s ability to assess late charges without Board on Budget and Finance (B&F) and Board on Members approval for each occurrence;

Whereas, uniform late charges prevent bias, discrimination, and favoritism;

Therefore, Let It Be Resolved, that Sections 26.3 and 26.4 of the ASUM Fiscal Policy be Amended to read:

“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 subjected 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.”

Passed by Committee: _________________________, 2015

Passed by ASUM Senate: _________________________, 2015
Sarah Smith, Chair of Board on Budget and Finance
Betsy Story, Chair of the Senate