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SB11-20/21: Resolution Amending Section 20.1 of Fiscal Policy

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1 **The Associated Students of the University of Montana**
2 **Resolution Amending Section 20.1 of Fiscal Policy**

3 **June 18th, 2020**

4 **SB 11- 20/21**

5 **Authored by: Ethan Hanley, ASUM Business Manager; Maggie Bornstein, ASUM**
6 **Senator;**

7 **Sponsored by: Noah Durnell, ASUM Senator; Jonathan Karlen, ASUM Senator; Christian**
8 **Pfeifer, ASUM Senator; Jack Rinck, ASUM Senator; Vincent C. Tarallo Jr., ASUM**
9 **Senator;**

10
11 Whereas, The Associated Students of the University of Montana (ASUM) is bound by its fiscal
12 policy;

13
14 Whereas, ASUM Fiscal Policy delineates all fiscal matters of the ASUM office and student
15 groups;

16
17 Whereas, During the summer of 2020, a working group met to completely revise the ASUM
18 Fiscal Policy;

19
20 Whereas, Section 20.0 of Fiscal Policy sets forth the rules that govern the State Term Investment
21 Pool (S.T.I.P) account;

22
23 Whereas, Section 2.0 of Fiscal Policy states:

24 *The ASUM shall fund only those activities whose primary beneficiary is the student*
25 *population at The University of Montana. No ASUM funds may be used for alcohol,*
26 *awards, gifts, University of Montana infrastructure, direct academic support, or private*
27 *investment. Any individual participating in or utilizing any ASUM funded program must*
28 *pay the ASUM Activity Fee and/or another specifically designated ASUM assessment.;*
29

30 Whereas, In previous years, member organizations have requested and received money for
31 projects or purchases that have been used as University of Montana Infrastructure;

32
33 Whereas, Section 20.1 of Fiscal Policy currently reads:

34 *20.1 Funding for one-time capital projects shall be funded from the amount of interest in*
35 *the State Term Investments Pool. The improvement must be on campus, must benefit*
36 *students, must have long-term benefits, and must last for a duration of at least one year.;*
37

38 Whereas, Adding a clear delineation to section 20.1 referencing the fact that member
39 organizations cannot purchase infrastructure for the University of Montana would be helpful in
40 establishing a better bright-line for future senates;

41
42 Therefore, Let It Be Resolved, That Section 20.1 of Fiscal Policy be amended to read:

43 *20.1 Funding for one-time capital projects shall be funded from the amount of interest in*
44 *the State Term Investments Pool. The improvement must be on campus, must*
45 *benefit students, must have long-term benefits, and must last for a duration of at least one*
46 *year. As specified in the statement of scope, no S.T.I.P request may be used to build,*

47 *repair, or improve infrastructure of the University of Montana. All projects must be*
48 *solely owned by the member organization.;*

49
50 Therefore, Let It Be Further Resolved, That this resolution be sent to: Gwen Coon, ASUM
51 Office Manager; Marlene Hendrickson, ASUM Accountant; Bailey Durnell, Student Group
52 Coordinator.

53
54
55 Passed by Committee: _____, 2020

56
57 Passed by ASUM Senate: August 26, 2020

58
59
60 _____
61 Ethan Hanley, James Flanagan,
62 Chair of the Board on Budget and Finance Chair of the Senate