

L Illinois Wesleyan University Student Senate Code of Finances

Adopted: October 5, 1975

Revised: November 11, 2024

Preamble

We, the Financial Advisory Board (FAB), consisting only of students attending Illinois Wesleyan University, shall, to the best of our ability, advise the IWU Student Senate to allocate funds to campus organizations which do not place Student Senate or the University in greater risk due to the nature of the organization while producing cost effective social and intellectual enrichment activities. Funds shall be granted for purposes distinctly separate from academic affairs that serve the best interest of the campus and its students as a whole, and are student driven and student initiated.

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Article I. Enforcement

1. The Code of Finances shall be enforced by the Treasurer, the Comptroller and the Financial Advisory Board (FAB).

Article II. Financial Resources

1. The financial resources of Student Senate shall be comprised of the annual student activity fee, rollover funds, donations, or any additional funds collected by the Student Senate.
2. The rollover shall be defined as the accumulative student activity fees that are not utilized in the year they are collected.

Article III. Irregular Terms

1. Irregular terms are defined as operating times of FAB when there is no actively meeting General Assembly. This being, between the last General Assembly of the Spring Semester and the First General Assembly of the Fall Semester
2. During irregular terms, all financial matters shall be handled by the Executive Board following the process outlined in this document. with the President serving as the presiding officer. Fiscal decisions may be made via telephone, e-mail, or through another communication method.
3. Quorum shall consist of 6 voting officers with the President acting as the tie-breaker.
4. All decisions made after the final Student Senate meeting of the spring must be announced at the first Student Senate meeting in the fall, and approved by Senate where necessary

Article IV. Budget and Allocations

1. The fiscal year shall run in accordance with the University's fiscal year. As of this date, the University's fiscal year begins August 1 and lasts until July 31 of the next year.
2. The Student Senate Executive Officers and Standing Media organization shall approve an annual budget.
3. The Budget for the following year shall be prepared each spring according to the following procedure:
 - a. The President & Vice President must gather all of the Budget proposals from the Student Senate Executive Officers and Constitutionally commissioned Standing Media organizations.
 - b. The President & Vice President will then convene and compile a budget for the Student Senate Executive Officers and Media Organizations.
 - c. The proposed budget shall be presented to FAB and be approved before taking the budget to the General Assembly.
 - d. The budget shall be presented to the Student Senate General Assembly for approval by the second to last regularly scheduled meeting of the spring semester.
 - e. The budget shall be voted on by the Student Senate General Assembly by the final regularly scheduled meeting of the spring semester.
4. The non-budgeted annual revenue of Student Senate, in addition to the other financial resources, may be allocated through the FAB petitioning process. The remaining funds may be allocated throughout both the fall and spring semesters to fund Registered Student Organizations, and provide additional funding to Student Senate Executive Officers and Standing Media organizations throughout the entire academic year.
5. The Treasurer will report on the state of the Student Senate account, and shall be able to announce to the General Assembly when and if rollover is being utilized to fund allocations.

Article V. The Precedent

1. While the term precedent by definition means an example or a guide to be considered in subsequent similar circumstances, the document entitled "The Precedent" with regards to the budget shall be an indicator of how funds will be allocated for the upcoming academic year. Once FAB has created The Precedent it shall be voted on by the General Assembly. Changes to the currently enforced Precedent are highly discouraged and should only occur in a rare and extenuating circumstance. This is to ensure that each organization has equal opportunity to Senate funds and that each request is given fair consideration.

Article VI. FAB Seminars for RSOs

1. The Student Senate is to hold a semi-annual seminar to train the RSOs on campus about various Senate processes and procedures.
 - a. If necessary, the Senate can hold additional seminars throughout the year if there is a new influx of RSOs.
 - b. The Senate will also be available to give a presentation of similar attributes to individual RSOs that seek the training separate from the already scheduled semi-annual seminars.
 - c. The seminars must take place before the second General Assembly meeting of each semester.
2. This training will include, but is not limited to: an explanation of pertinent statutes within the Code of Finances, the entire makeup of the Precedent, and an account of how a RSO will go about petitioning FAB, as well as, what to expect within a FAB hearing.
3. The Treasurer shall assume the role as the developer and facilitator of the semi-annual seminars and the substitute trainings with individual RSOs.
 - a. If the Treasurer is unable to perform as the facilitator of this seminar and/or the substitute trainings with individual RSOs, then a FAB member with more than one semester of experience or greater on FAB or any other members of the Executive Board may take over the role of facilitating the seminar and/or the substitute trainings with individual RSOs.
4. One member of each RSO's leadership is expected to attend either one of the semi-annual seminars or set up a separate training with the Treasurer after there is a change in leadership within the RSO.
 - a. If the RSO does not attend the semi-annual seminar or set up a separate training with the Treasurer, that RSO is then subject to any penalties stated within the Precedent.
 - b. A student may not represent more than two RSOs within a single semester at the semi-annual training and/or a separate training with the Treasurer.
 - c. If no members of the leadership of an RSO are able to attend either the semi-annual seminar and/or set up a separate training with the Treasurer, the RSO may then send a non-leadership member of the RSO that is of the first-year or sophomore status in accordance to the guidelines of the Office of the Registrar.

Article VII. Reimbursement Approval Forms and Check Requisitions

1. All payments exceeding \$500 must be made using the Student Senate Credit Card. Individual reimbursements for expenses over \$500 will not be authorized. Clubs and organizations that fail to comply with the payment policy for transactions exceeding \$500 may face retroactive penalties. In the event that the senate credit cards are unable to be used, the individual may incur an out of pocket expense at the discretion of the comptroller.
2. A reimbursement approval form is necessary whenever funds are to be withdrawn from the Student Senate account. This form is to be filled out completely by the individual or group requesting reimbursement.
3. All reimbursement approval forms must be accompanied by sufficient supporting documentation. Sufficient supporting documentation consists of contracts, written quotes, cash receipts, registration forms, internet receipts, and all other receipts. All supporting documentation will be reviewed by the Comptroller. In cases where supporting documentation is deemed to be insufficient, the individual requesting the reimbursement must provide additional documentation of the transaction.
4. All completed reimbursement forms and supporting documentation should be turned into the Comptroller. The Comptroller will then reconcile the request with the budget to ensure appropriate use of Senate Funds.
5. The Comptroller will then fill out a Request for Non-Invoice Reimbursement form found at the Business Office. Only the Senate Comptroller may fill this form out. This form attached to the reimbursement form should be copied and turned into the Business Office. Copies should be kept on file in the Senate office and originals are sent to the Business Office. The Comptroller must record this in the Senate books once paperwork is completed and submitted to the Business Office.

Article VIII. Cash Receipts

1. All revenue acquired through Senate funded activities or events must be turned into the Comptroller for deposit into the Student Senate account, unless otherwise directed by FAB.
2. Any Student Senate sponsored activity which involves the use of cash charge as admission to any event will be regulated through the use of numbered admission tickets. FAB will maintain control of the tickets.

Article IX. Employment

Section 1. Employees

1. All Student Senate employees must be reported to the Illinois Wesleyan University Financial Aid Office. The Comptroller must provide the Financial Aid Office with the names and student identification numbers of all employees affected.
2. The Comptroller will have the responsibility to see that non-invoice forms are appropriately filled out, signed, and turned into the Business Office in time to be processed. The Comptroller acts as the supervisor and therefore must fill out the non-invoice forms. The Comptroller's non-invoice form shall be signed by the President.
3. A sheet outlining the salaries to be distributed through senate funds should be prepared along with the precedent and the final budget in the spring by FAB. Media organizations' compensations should be consulted with the Treasurer prior to making that commitment. The President & Vice President will budget for FAB's and CAB's salaries.

Section 2. Salaries

1. If a change is requested to Media salaries, a recommendation to FAB may come from the Internal Affairs Committee. If the change is approved by FAB, the proposal must be approved by the General Assembly by a 2/3 vote.
2. If a change is requested to Executive Officer salaries, the proposal shall go to FAB. If the change is approved by FAB, the proposal must be approved by the General Assembly by a 2/3 vote.

Article X. Capital Development

Section 1. Control

1. The Treasurer shall have direct control over all Capital Development equipment and areas owned or used by Student Senate funded organizations. The Treasurer has the power and authority to take any necessary action to ensure the safety and security of any capital development equipment.

Section 2. Protocol for the purchase of New Equipment

1. Ordering of all capital equipment must be approved by the FAB board.
2. The following information must be filed with the Student Senate Treasurer
 - a. The type of equipment
 - b. The manufacturer
 - c. Model and model number
 - d. Cost to Senate
 - e. Retail value of equipment
3. This information is to be submitted to the Comptroller within one week of purchase.

Article XI. Ratification and Amendments

1. All proposed changes to the Code of Finances may be amended by two-thirds majority vote of the Student Senate. The Code of Finances shall be considered ratified and shall take effect immediately replacing all other financial procedures.
2. The Code of Finances shall be reviewed by FAB as deemed necessary by FAB, the Executive Board or the General Assembly.

Appendix A: Financing Defined

Section 1: Expense to Students

1. Any event or service that is funded by Student Senate must be open and free to all IWU students. An override to this policy must be passed by a majority of FAB and a 3/4 vote of the General Assembly.

Section 2: Contracts

1. Any contracts over \$2,000 must be submitted to the Director of the Office of Student Involvement for a signature of approval. Contracts that are multi-year agreements or are over \$10,000 in value will be directed to the Vice President of Student Affairs for review.

Section 3: Travel Expenses

1. Any personal vehicle travel expense reimbursements shall be paid for one way mileage at the University's rate. Travel expenses will not be paid based on gas receipts.

Section 4: Fundraising

1. RSOs may fundraise at a Student Senate funded event, under the following guidelines:
 - a. The primary function of the event shall be a free event for students.
 - b. Fundraising is taken on a case by case basis.
 - c. The event should have merit to the students and the campus before fundraising is incorporated.
 - d. Any potential fundraising that takes place at a Senate funded event must be first submitted in writing for approval by the Treasurer minimally three weeks in advance, using the proper paperwork as dictated by the Treasurer. The Senate reserves the right to deny fundraising at Senate sponsored events. All fundraisers must also be approved through the proper channels in the Dean of Students Offices.
 - e. Funds raised must be donated to a 501c3 Organization. All funds that are raised, directly or indirectly, in association with a Senate-sponsored event must be fully reported in writing to the Treasurer using the proper paperwork as dictated by the Treasurer.
 - f. Failing to follow any of these procedures can result in, but is not limited to, one or more of the following, as determined by the Treasurer and FAB:
 - i. The group must reimburse some or all funds that were contributed to the event by Student Senate.

- ii. The group's access to Student Senate funding is frozen for up to 2 semesters, plus the remainder of the semester in which the event in question takes place.
- iii. The group is reported to the Office of Student Involvement for potential sanctions on the organization.
- g. These guidelines apply to all events that are financially sponsored in any capacity by Student Senate.
- h. All fundraising allocation will be taken off the FAB Consent Agenda and presented straight to the General Assembly.
- i. Funds raised may not be donated to any organization on campus.

Section 5: Non-Student Guests

1. Non-IWU student and non-IWU faculty guests may attend Senate sponsored events, if the organizing RSO so chooses. No per-person costs may be applied to non-IWU students and non-IWU faculty guests, unless pre-approved. Speakers, performers, and other guests that are playing a central role in the event may be exempt from this rule.

Section 6: Reallocation

1. Executive officers and Standing Media Organizations may reallocate budgeted funds from one budget line item to another with approval from FAB. Executive officers and Standing Media Organizations may reallocate budgeted funds between one officer/media organization and another officer/media organization if both parties petition FAB and are approved. No General Assembly approval is needed for any reallocations. Reallocation cannot be made to flex funds – this is to avoid slush funds.
2. RSOs are prohibited from carrying over funds to future semesters & prohibited from combining funds allocated for future semesters.

Section 7: Retroactive Reimbursement

1. If an organization that has not been allocated the appropriate funding through FAB enters into a contract or requests a reimbursement for purchases, FAB may choose to pay the contract or reimbursement. If FAB chooses to pay or recommend to pay the reimbursement or contract the petitioner may be subject to penalties.

Section 8: Penalties

1. Penalties may be sanctioned or recommended for an RSO who fails to follow guidelines outlined in the Senate Governing Documents or the Precedent. Penalties may also be recommended if an RSO spends funds not in accordance with what was presented at the FAB hearing.
2. If FAB recommends penalties, the petitioner reserves the right to decline both the funding and the penalty.

3. Penalties could include, but are not limited to:
 - a. Organizations account may be frozen for up to two semesters in addition to the semester where the penalty is issued.
 - b. Precedent caps being reduced for up to two semesters in addition to the semester where the penalty is issued.
 - c. Referral to the Office of Student Involvement.
 - d. Referral to the Dean of Students Office
 - e. Nonpayment of the contract of reimbursement request
4. The General Assembly shall vote on any penalties that are recommended by FAB that include an RSO's access to Senate funding.
5. If an RSO does not provide proper receipts or other essential forms for the credit card, the RSO cannot request for further funds until turning in the correct documentation and making an appointment with the Treasurer to review the FAB Training Seminar.