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## Student Senate for California Community Colleges

### Financial Code

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#### Article I: Definitions

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Fiscal Agent: An organization that manages fiscal affairs on behalf of the Student Senate for California Community Colleges (SSCCC).

Funds-Reimbursement Request Form: An SSCCC form which is used to request funds or reimbursement of funds from the SSCCC.

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#### Article II: Purpose

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The SSCCC Financial Code is established as Appendix A to the SSCCC Bylaws to define policies and procedures for budget development, approval, and expenditures under the control of the SSCCC in order to ensure that all financial transactions will be made in the best interests of the organization and its constituency.

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#### Article III: Finance Committee

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##### Section 1: Committee Membership

All Finance Committee members shall fulfill their responsibilities in accordance with the SSCCC Bylaws.

- A. The committee shall consist of the following two officers:
  - a. The Chair shall be the SSCCC Vice President of Finance, per the SSCCC Bylaws.
  - b. The Vice Chair shall be elected from among the committee's membership and perform the secretarial duties for each committee meeting, chair the meeting in the absence of the SSCCC Vice President of Finance and be subject to all requirements included in the bylaws.\*
- B. The committee's voting membership will consist of the SSCCC VP of Finance and the Treasurers from all ten (10) regions.

##### Section 2: Responsibilities

The Finance Committee shall:

- A. Fulfill the responsibilities of an SSCCC Standing Committee outlined in the SSCCC Bylaws.
- B. Review all budgetary and financial requests and propose recommendations on all fiduciary matters to the Student Senate Board of Directors.
- C. Review and propose amendments to the SSCCC Financial Code, referring them to the Student Senate Board of Directors for review and approval.
- D. Manage and oversee all SSCCC funds and accounts.

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- E. Assist the SSCCC Vice President of Finance in the preparation of a monthly expenditure report to be presented before the Student Senate Board of Directors and during the SSCCC General Assembly.

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## Article IV: Accounts

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The SSCCC holds three separate accounts that enable the organization to carry out its mission of representing California community college students in the processes of participatory governance and external advocacy:

### Section 1: Chancellor's Office Account

The California Community Colleges Chancellor's Office (CCCCO) provides an annual apportionment of funding to the statewide student organization recognized by the Board of Governors for the purpose of supporting student participation in the shared governance process. While state law prohibits these funds from being utilized for legislative advocacy, the monetary support of the Chancellor's Office provides the SSCCC state rates for lodging and travel expenses as well as invaluable staff support for assorted conference planning and logistics.

### Section 2: Conference Account

This account is maintained primarily for the purpose of covering costs associated with the SSCCC General Assembly. The General Assembly is the primary opportunity for students of California community colleges to gather and provide direction to the Student Senate Board of Directors. General Assemblies are not intended for profit, however any overages from General Assembly registration deposits that are left in this account may also be used to cover any activities, travel, and operations of the SSCCC. This account may also be used for other events or purposes approved by the CCCCCO. The SSCCC's Events Committee and the Chancellor's Office shall suggest a minimum reserve amount to be kept in this account, subject to yearly confirmation by the Student Senate Board of Directors.

### Section 3: Donations Account

The SSCCC depends on charitable contributions made by local associated student organizations and other philanthropy to cover costs not covered by the Chancellor's Office Account and Conference Account. These costs may include general advocacy work, such as travel to discuss student issues with elected officials, testimony for legislation, general operations such as Student Senate Board of Directors meeting travel, SSCCC sponsored events, and more.

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**Article V: Budgeting**

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Section 1: SSSCC Budget

- A. An annual budget for the SSSCC for the following fiscal year, shall be adopted no later than May 30th of each year and be reconfirmed no later than the January meeting of each year.
- B. Using the student representation fee funding collected from the various California community colleges that have the fee, the Finance Committee shall propose an annual budget to the SSSCC Board of Directors in accordance with the following process:
  - a. The Finance Committee shall hold a townhall event in March of each year the time and date of which is to be determined by the regional treasurer, where in all Associated Student Organizations' Treasurers or equivalent are invited to collaborate with the SSSCC Finance Committee to determine the fiscal prioritization for the next fiscal year.
    - i. The SSSCC's fiscal prioritization should be a reflection of the SSSCC's Master Plan, Strategic Plan, Mission, Vision, and yearly legislative priorities.
  - b. The Finance committee shall propose a draft budget to the SSSCC Board of Directors no later than the April Board meeting and to the Delegate Assembly during the Spring General Assembly.
  - c. The SSSCC Board of Directors shall vote on the proposed budget no later than May 30th of every year.
- C. In July of each year, the Student Senate Board of Directors shall disseminate the annual budget for the following fiscal year with an itemized list of contributions and an itemized list of expenditures. The budget will be posted to the SSSCC website, disseminated to the incoming Student Senate Board of Directors, and provided to the constituents of the SSSCC through the listserv.

Section 2: General Assembly Budget

- A. The Events Committee shall submit a projected General Assembly budget proposal to the Student Senate Board for consideration no later than sixty (60) days prior to the first day of each General Assembly.
- B. This General Assembly Budget shall include all incurred and projected costs for the event, as well as a projection of overages from the event's registrations.

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## Article VI: Revenue

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### Section 1: Donation Request Letter

All gifts and contributions to the SSCCC, both monetary and otherwise, shall be reported by the SSCCC Vice President of Finance in their monthly report. The Vice President of Finance shall send out a Donation Request letter to local senates and regions in September and February of each Term.

### Section 2: Accepting and Reporting Gifts

Gifts from external organizations with significant policy positions contrary to those of the SSCCC must be accepted by a majority vote of the Student Senate Board of Directors. Prior to the consideration of each donation, a determination will be made by the Vice President of Finance and the President as to what constitutes a “significant policy position” and thus necessitates Student Senate Board of Directors approval.

### Section 3: Closing Minimum Balance

A minimum balance of the necessary funds to cover the annual SSCCC leadership summit and one (1) regular Student Senate Board of Directors meeting shall be maintained in the Donations account by June 30th of each fiscal year for the purpose of ensuring the incoming SSCCC funding for operating purposes.

### Section 4: Cash Verification Form

All USD (paper currency/coins) and checks received at a location the SSCCC is vending must utilize the SSCCC cash verification form. Proper use of this form must contain the following and be turned into the Vice President of Finance within thirty (30) days of collection to be considered valid:

- A. Unique collection ID number
- B. The following fields containing the relevant content:
  - a. Date
  - b. Location
  - c. Product/service
  - d. All “coins”, “currency”, “check”, “total” and “grand total” fields assigned a numeric value
- C. Three (3) signatures from separate individuals at the end of the business day. All cash is to be counted and verified by the three individuals providing their signatures.

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## Article VII: Expenditures

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For the purpose of conducting business of the SSCCC, expenditures shall be carried out according to the following provisions.

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#### Section 1: Funds Requests and Reimbursement

- A. All financial transactions shall be conducted through the approved SSCCC fiscal agent(s) using the following process:
- a. All individuals requesting funds and/or reimbursements from the donations account must submit all the following required documentation to the Vice President of Finance by the Finance Committee's Agenda Item Request (AIR) deadline:
    - i. Completed Funds-Reimbursement Request Forms
    - ii. A copy of all pertinent documentation such as invoices, receipts, etc.
  - b. All individuals requesting funds from an account other than the donations account can forward all the necessary documents and inquiry to the CCCCO liaison without appeal to the finance committee.
  - c. Funds transferred from the conference account to the donations account are allowable if and only if the Events committee approved the transfer. Expenditure of these funds shall require approval from the Events committee and the Board of Directors.
  - d. The Finance Committee shall review funds requests prior to the following Student Senate Board of Directors meeting and may make recommendations following a majority vote of members present.
    - i. The individual(s) submitting the funds request(s) shall be present, in person or via teleconference, at the Finance Committee meeting in which their funds request is agendized.
  - e. Upon approval of the Finance Committee, the Vice President of Finance shall submit an AIR to the Vice President of Communications for the item to be placed on the Board agenda for consideration.
    - i. The Finance Committee may recommend to amend the amount of funds requested to the Board. Both the original and amended requests must be presented.
    - ii. The individual(s) submitting the funds request(s) should be present, in person or via teleconference, at the Board meeting in which their funds request is agendized.
  - f. The Funds-Reimbursement Request Form shall be signed, upon a majority vote of the Student Senate Board of Directors, by the SSCCC President, Vice President of Communication, Vice President of Finance, and one liaison from the Chancellor's Office to validate the action. In the case of an Executive Board member vacancy, an approved signatory determined by the SSCCC President shall be granted authority to sign the Funds-Reimbursement Request Form.
  - g. The Vice President of Finance shall provide a copy of the Finance Committee and Student Senate Board of Directors meeting minutes within 10 days following the meeting to the CCCCO Student Services Division, the current fiscal agent(s), as applicable, and Executive Committee.

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- h. Once a funding request has been processed, the requester will be notified that their funding is ready. The requester has three (3) months or until the end of the term, whichever comes first, to retrieve the funding/reimbursement.
- B. All financial requests from the donations account shall follow the guidelines listed below to be considered valid:
  - a. Reimbursements must be submitted to the Finance Committee within sixty days of an expenditure, or before the end of the term, whichever comes first.
  - b. Funds requests must be submitted to the Finance Committee at least three weeks prior to any purchase, or before the end of the term, whichever comes first.
  - c. If the expenditure falls outside of the above categories, the Vice President of Finance, in conjunction with the Finance Committee, shall have authority to make a determination as to what the appropriate procedure shall be.
- C. The Vice President of Finance shall be responsible for confirming that the procedures were followed in addition to providing the authenticated documentation to the appropriate parties.

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### **Article VIII: Annual Audit**

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At the beginning of each fiscal year, a financial review of the SSCCC shall be conducted by the Finance Committee. Commencing after the first year that the SSCCC receives funding from the \$2 Student Representation Fee, the Student Senate Board of Directors shall receive an independent financial audit annually, that is to be conducted by the SSCCC's current fiscal sponsor in accordance with CA Education Code 76060.5.

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### **Article IX: Amendment**

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The Finance Committee may bring forward amendments of the SSCCC Financial Code to the Student Senate Board of Directors with a simple majority vote of Finance Committee members in attendance. Amendments to the SSCCC Financial Code must be approved by a 2/3 vote of the Student Senate Board of Directors members in attendance.

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