

Fin-Com Constitution

Article 1: **Purpose:**

To allocate a portion of the Student Activities Fee to eligible Student Organizations in need.

Article 2: **Responsibilities and Duties**

Review, act on, and monitor funding requests by student organizations.

Article 3: **Membership/Voting:**

1. Chair: Treasurer of Student Government Association
2. Voting Membership: Freshman Class Treasurer, Sophomore Class Treasurer, Junior Class Treasurer, C.A.N. Treasurer, and other SGA members selected by the FinCom Chair. Alternatives will be selected by the FinCom Chair as needed.
3. Advisor: Student Activities Coordinator
4. A quorum is defined as four voting members not including Chair or Treasurer
5. A majority affirmative vote of the quorum is required for approval of funding allocation.
6. No member of the SGA Executive Board shall be considered a voting member of Fin-Com.

Article 4: **Officer and Advisor Duties**

1. The Chair shall:
 - a. call and preside over meetings
 - b. coordinate funding request presentations by Student Organizations
 - c. shall not be considered a voting member but may vote in the case of a tie
 - d. maintain detailed and accurate records of allocations and expenditures
 - e. communicate funding decisions to organizations
 - f. acquire an accurate and up-to-date Student Government Attendance form, from the SGA Secretary, prior to the FinCom review dates for each semester.
2. The Advisor shall:
 - a. keep ongoing records of expenditures from all Fin-Com funded organizations
 - b. coordinate disbursements, funds transfers, and purchase orders as necessary
 - c. communicate funding decisions to organizations

Article 5: **Meetings:**

1. Fin-Com shall meet one time per semester to review and act on funding requests
2. Fin-Com shall meet in April to review the year's expenditures and act on funding requests for the Fall academic semester, with the addition of the months July and August. FinCom shall meet in November to act on the funding requests for the Spring academic semester, with the addition of the months of May and June.

Article 6: **Procedures:**

1. Maximum Standing Allocation Percentages per academic year shall be as follows:
 - a. 45 % - Campus Activities Network
 - b. 10% - Student Government Association
 - c. 45 % - Fin-Com
2. Request Forms
 - a. are available online in electronic form at www.adrian.edu/student_life/student_organizations/Fin-Com_request.php
 - b. shall be submitted to the Student Activities Office by published deadlines.

Article 7: **Processing of requests is based upon the following criteria:**

1. The organization must:
 - a. be a registered student organization on campus
 - b. funds allocated for conferences or trips are to be used for registered members and advisors only (registered members are members who have signed the official roster submitted at the beginning of each semester.)
 - c. demonstrate financial accountability through fundraising. Fundraising requirements as follows:
 - Groups petitioning for funding equal to or less than \$999.99 are required to fundraise 20% of that amount. FinCom will provide the additional 80% of the proposed amount.
 - Groups asking for funding equal to or greater than \$1,000 are required to fundraise 30% of that amount. FinCom will provide the additional 70% of the proposed amount.
 - d. To obtain allocated funds, the organization must schedule an appointment and meet with the Student Activities Administrative Assistant no later than the assigned deadline (deadline will be included in the allocation decision memo.)
 - e. show evidence of membership dues, gifts and/or that they have their own fund raiser that will be completed before the date of their event; failure to complete the fund raiser before the date of the event gives Fin-Com the right to revoke all monies allocated for the event.
 - f. provide receipts for all monies used and return all unused monies to Fin-Com within two weeks of the conclusion of the event.
 - g. accept responsibility for maintaining good attendance (one member, does not have to be the same member each meeting, from each organization) at all Student Government Association meetings; Groups that miss more than 2 Student Government Association meetings in a semester will be ineligible to receive funds for that semester.
 - h. be in good standing with Fin-Com from the previous academic year.
2. The activity must
 - a. be of value to the Adrian College campus as interpreted by FinCom

- b. provide social, recreational, or cultural enrichment for the entire campus community
 - c. provide developmental, educational, or spiritual enrichment for the entire campus community
 - d. provide positive exposure and/or good will in the name of Adrian College on a national, state or regional basis.
 - e. Be presented by a representative of the Student Organization no later than the second SGA meeting to occur after the group returns. This presentation of the activity must include; lessons learned from the activity and why this activity was a useful experience for their organization. Failure to present at the Student Government Association meeting will result in loss of eligibility to receive funds for the following semester.
3. The form must:
- a. be fully completed and typed, and
 - b. have the endorsement of the organization's advisor.
 - c. Must be submitted on or before the published deadline, no late forms accepted.

Article 8: **Criteria for fund raising events:**

- 1. The organization petitioning will comply with the following:
 - a. The organization cannot charge admission to Adrian College students; however, the organization will be allowed to ask for a donation at said event
 - b. If an organization wishes to receive a loan from Fin-Com in order to fund its event, the organization will be able to charge admission; however, this means the organization must pay all of the loaned money back to Fin-Com within a month of the fundraiser or by the end of the semester in which the event occurs (whichever comes first). Failure to repay borrowed money will result in a standing debt to Fin-Com until the payment is received. If an organization has a debt to Fin-Com, it may not request more money until the past debt is paid.
 - c. If an organization requests money from Fin-Com for a philanthropic fund raiser, it must state on the fund raising request from what percentage of its earnings (or how much is donation to the philanthropy will be) along with a statement of its budget for the event. It will then be left up to Fin-Com to determine how much, if any, money will be given.

Article 9: **FinCom Sponsorship Recognition:**

- 1. Publicity for events (fliers, sheets, shirts, posters, etc...) must include FinCom as a sponsor.

Article 10: **Amendments:**

- 1. Proposed amendments to these bylaws must be approved by the Executive Board of the Student Government Association and then presented at least two (2) weeks prior to the vote by the voting members of the Student Government Association present at the given meeting

2. For adoption, an amendment must receive a two-thirds (2/3) vote affirmative of the voting members of the Student Government Association.

Article 11: **Funds Unused/Unallocated at End of Year**

Student activity fees assigned to Fin-Com that remains unused and unallocated at the end of the fiscal year shall roll to the next fiscal year.

Last modified November 2013

March 2011

March 2008

September 2007

October 2002

November 2001