

United Council of UW Students, Inc.

Financial Policies & Procedures

Introduction

The United Council of UW Students, Inc., was incorporated as a non-profit, tax exempt corporation in 1978. These financial policy and procedure papers shall serve as guidelines for the financial management of United Council, and may be revised at any meeting of the General Assembly with the direction of the Executive Committee and the approval of the General Assembly.

Policy #1: Budget Process

The fiscal and budget year will run from July 1 to June 30. The budget will be presented to the Executive Committee, Presidents Committee and General Assembly in April for discussion. A final budget will be presented at the June meeting; it will take effect on July 1 of that same year.

Passed February 1986; amended November 1995

Policy #2: United Council Membership Within Organizations

United Council's membership within other organizations shall be Reviewed in February of each year that United Council is a member of said organizations. A resolution concerning the membership status of United Council within other organizations shall be discussed and voted upon in a joint meeting of the President's and Executive committees and forwarded to the General Assembly.

Passed January 1999; revised June 2000

Policy #3: Financial Position Papers

A non-profit public corporation supported by membership dues is subject to careful scrutiny by its membership. In order to facilitate making records accessible to the public, guidelines have been developed.

A monthly report form will be prepared showing expenditures, deposits, accounts receivable and accounts payable. The report form will be given to the President and Vice Presidents the first Wednesday of the following month and disbursed at Executive Committee meetings.

In addition, a monthly spreadsheet will be prepared detailing monthly expenses within each line item. The report will also report all incoming revenue.

For the first GA of each calendar year, a semi-annual financial report will be prepared. A balance sheet, income statement and report of any financial changes must be given to the General Assembly at that meeting.

A year-end financial report will be prepared and given to the General Assembly each August. All financial position papers and notes will be prepared for the General Assembly and available after July 30 of each year.

A cash flow analysis will be prepared at the beginning of August each year for the General Assembly. An up-to-date cash flow analysis will also be prepared in February, reflecting any inflationary changes or cost increases.

Passed February 1986; amended December 1996

Policy #4: Writing Checks

There shall be double signatures on all checks. The Executive Director and the President shall sign each check. In the event that the position of President is vacant, one member shall be chosen by the Vice Presidents to have signature power until a new President is elected. All checks shall be within a line-item of the budget.

Passed February 1986; amended November 1995

Policy #5: Discretionary Funds

At times it may be impossible to reach directors and/or members to approve funding that is not within a line-item. The Executive Director may expend up to \$100.00 of funds not included in a line-item of a budget. The President must also approve the expenditure of these funds. The Executive Committee must be notified at the appropriate General Assembly on the usage of these funds.

Passed February 1986; amended August 1994

Policy #6: Travel Funds

Any person wishing to use travel funds must contact the Executive Director at least five working days prior to the planned departure date. If a cash advance is requested, it must also be submitted at this time. The Executive Director will forward approvals and any cash advances, by check, two working days prior to the leaving date.

Upon his/her return, the person has three working days to submit receipts for travel, meal and accommodation expenses. The Executive Director has five business days to forward reimbursement by check.

Reimbursable expenses include meals, reasonable accommodation expenses, parking fees, toll fees and administrative expenses such as copying. Non-reimbursable expenses include parking tickets and alcoholic beverages.

The mileage rate shall be \$.325/mile. A change in the mileage rate based on inflation may be made by the Executive Director with the approval of the Executive Committee.

Passed August 1987; amended September 1997 and August 2001

Policy #7: Per Diem

There will be no cash advances for in-state per diem.

Maximum per diem are \$25.00 per day in-state, \$20.00 per General Assembly meeting, and \$30.00 per day out-of-state. A change in the per diem based on inflation may be made by the Executive Director with the approval of the Executive Committee.

Each director must request reimbursement for meal expenses incurred on United Council business. All receipts must be turned in within three business days after return.

Passed February 1986; amended November 1995

Policy #8: Telephone Usage

Each person making a long distance telephone call must log the call. Phone call logs will be turned in to the President each month. There will be no long distance personal phone calls unless approved by the President. The staff member may pay the phone company directly for these calls. If the staff member does not pay for phone calls, the amount of the charges will be deducted from his/her next paycheck.

Passed February 1986; amended August 1994

Policy #9: Request For Line-Item Expenditures

All expenditures must be approved by the President and the Executive Director, who will issue a check and process payment.

Passed February 1986; amended August 1994

Policy #10: General Assembly Fund

Any person wishing to utilize the General Assembly fund must submit a request and proposal to the Executive Director at least 15 calendar days prior to the appropriate General Assembly meeting. Approval of expenditures will be decided upon by the President and Executive Director, and reported to the Executive Committee at the appropriate General Assembly.

Passed February 1986; amended August 1994

Policy #11: Loans

United Council will make every reasonable effort to pay all accounts payable with MRF monies. If a loan must be acquired, the Executive Director and President must sign for the loan. All details of the loan must be reported in the appropriate weekly report.

Passed February 1986; amended August 1994

Policy #12: Petty Cash Fund

In order to avoid writing checks for cash and/or small expenses, a petty cash fund may be established. The Executive Director may establish a petty cash fund of up to \$50.00 cash. Any petty cash will be kept in a locked cash box. Any requested cash will be issued and

documented by the Executive Director. All receipts and unused cash will be returned to the Executive Director immediately following expenditure. The Executive Director will report any use of petty cash in the weekly reports.

Passed February 1986; amended August 1994

Policy #13: Contractual Agreements

Any contact involving the use of United Council funds not in a line-item of the budget must be approved by the General Assembly. Any contracts entered into by United Council must be signed by both the Executive Director and the President. Notification of the signing of the contract must be made in the appropriate weekly report.

Passed February 1986; amended August 1994

Policy #14: Audit of United Council

The financial records of United Council are accessible to the membership at any time with a notice of three business days to the Executive Director. The accountant will receive all financial records on a monthly basis, and will forward United Council a line-item report on a monthly basis. This report is available to the membership at any time.

Passed February 1986; amended November 1995

Policy #15: Investment of MRF Funds

All incoming United Council revenue will be immediately placed in the corporation's checking and/ or savings account. Transfer of funds from the checking and/ or savings account to a Certificate of Deposit and/or government bonds must be approved by the Executive Director and the President. Any other transfer of funds, except between checking and savings, must be approved by the Executive Committee and the General Assembly.

Passed February 1986; amended August 1994 and August 2001

Policy #16: Capital Equipment Purchase

The United Council office contains many capital equipment purchases. United Council will want to continue to upgrade its capital equipment and the usage of this capital equipment in order to provide better services for its members.

Any capital equipment purchase over \$100.00 must be approved by the General Assembly. The Executive Committee must be given a list of capital equipment options including the cost of each option.

After a piece of capital equipment is purchased, a maintenance contract should be entered into by United Council. Capital equipment maintenance may become a regular part of the budget process after the initial purchase of the capital equipment. A capital equipment reserve may be placed in the budget to help offset costs of repairs and replacement of any United Council capital equipment.

This policy excludes any capital equipment donated to United Council or received from UW surplus.

Passed February 1986; amended August 1994

Policy #17: Grant Writing/Fundraising Policy

Objectives of this policy are to obtain grants and outside funding for educational service projects related to the goals of United Council; to create a grant/fundraising information center that all United Council members can use to increase their project revenue; to increase ability to provide student service projects at little or no cost to student governments; to decrease the operating costs borne by the students by increasing funds from outside sources.

The procedure is as follows:

a) Any staff member or General Assembly member may suggest possible grant writing/fundraising ideas. All ideas must be directly related to the goals of United Council as stated in its governing documents.

b1) Grant writing: After initial discussion of a grant idea the appropriate staff member will submit a grant writing proposal to his or her committee. The proposal must be approved by a majority of the General Assembly. If the General Assembly does not meet within the deadline specified by the funding source, the President in consultation with the staff may approve the grant writing proposal.

b2) Fundraising: Fundraising proposals must be submitted to the General Assembly only if there is a total cost to United Council of more than \$100.00. If the total cost is less than this, the proposal may be approved by the Executive Director and the President.

c) The staff member will develop a full grant proposal for submission to the proposed funding sources. The budget will be developed in consultation with the Executive Director. The entire proposal must be approved by the President prior to submission.

d) Each grant proposal must contain (unless otherwise specified by the funding source): abstract, objectives, procedures, evaluation procedure, personnel requirements and budget.

The project director will be the appropriate staff member. The fiscal director will be the Executive Director. Final financial and project completion responsibility to the grantors shall lie with the Project Director and Executive Director. Final project completion responsibilities to the General Assembly lie with the President.

The financial status and expenditures for the project will be reported in the regular reporting mechanisms established in the financial policies and procedures.

Progress on the project will be reported to the General Assembly on a quarterly basis. A final report and evaluation of the project will be submitted to the General Assembly within two months of the completion of the project.

Passed February 1986; amended August 1994

Policy #18: Reserve Funds

A reserve fund may be included in a budget. Any request for use of reserve funds must be approved by the General Assembly. A proposal must be submitted to the Executive Director 15 calendar days prior to the appropriate General Assembly meeting. Copies of this proposal will be distributed to the Executive Committee 10 calendar days prior to the meeting.

Reserve funds are to be used for emergencies only and are not for normal operating projects.

Passed February 1986; amended November 1995

Policy #19: MRF Refunds

According to the Board of Regents MRF policy, students must apply for a refund within 45 calendar days after the commencement of the semester. United Council will require a receipt from all students applying for refunds to ensure that they are registered students and have paid their fees. United Council will forward checks to all students meeting the requirements at least 45 calendar days prior to the completion of the semester.

Passed February 1986; amended November 1995

Policy #20: Student Legal Defense Fund

The objective of this policy is to provide student government associations the opportunity to protect their rights in shared governance and student fee autonomy as outlined in Chapter 36.09(5) of Wisconsin State Statute. If a student government association decides to seek redress for grievance(s) through the judicial system, and members of United Council believe it can move our collective endeavors forward, then they can apply to use the United Council Student Legal Defense Fund. This fund may also be used to protect student fee autonomy attacks that affect the students of the UW System.

The procedure is as follows:

- a) The Presidents' Committee must approve a resolution of support for legal action in committee one month. The resolution should include both the rationale for the suit and an appropriation for legal expenses. The United Council President should work with the student government association in an effort to obtain pro bono legal counsel.

- b) At the next meeting of the General Assembly, the General Assembly must approve the resolution for support of legal action by a 2/3 weighted vote.

c) It shall be the responsibility of the United Council President to work with the student government association and legal counsel on the case. Additionally, the United Council President will keep the General Assembly informed of the progress of the legal proceedings.

Passed April 1997