

Policy Number: SB 2017-2018:02  
Effective Date: February 22, 2018  
Revised Date: February 22, 2018  
Supersedes: SB 2016-2017:05



## **ASI Finance Committee Code**

**I. Purpose:** The Finance Committee is a recommending body to the ASI Senate for budget requests over \$3,000. The committee shall act upon all financial policies and budget requests. The Committee shall have fiscal oversight and budget hearing functions. This Committee is authorized to review and provide recommendation on all ASI annual and mid-year budget requests. Furthermore, this Committee is authorized to approve mid-year allocations up to \$3,000 per request.

**II. Composition:** The Finance Committee shall include:

- A. Chair:
  - i. The ASI Treasurer, who shall serve as Chair.
- B. Voting Members:
  - i. The ASI Senate President Pro-Tempore, who shall serve as Vice Chair.
  - ii. The ASI President.
  - iii. The ASI Vice President.
  - iv. Three (3) ASI Senators elected by the Senate, who shall serve for the duration of their term.
- C. Liaison:
  - i. The ASI Attorney General
- D. Advisors:
  - i. The University Advisor or designee(s).
  - ii. The ASI Executive Director or designee(s).

**III. Chair:** The Committee Chair shall be responsible for properly and efficiently carrying out the business of the committee, posting the agenda, and reporting to the Senate all actions taken by the committee.

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IV.Duties of the Vice Chair: The Vice Chair shall take on the duties of the Chair as listed in this Committee Code if the Chair is not present for a regular meeting.

V.Mid-Year Budget Request:

- A. The requesting group shall prepare its budget request in accordance to the ASI By-Laws, Financial Guidelines and Stipulations, and all other applicable regulations. The budget request shall be submitted to the ASI Treasurer for review and placement on the meeting agenda.
- B. The budget request shall be submitted no later than 30 business days prior to the scheduled program/event to be funded. The Treasurer, in consultation with the ASI President, may approve an exception to this rule.
- C. Budget requests shall be added to the Finance Committee agenda in compliance with the Gloria Romero Open Meeting Act, or if replaced, its successor act.
- D. The group or its advisor shall be notified by the ASI Treasurer of their obligation to attend the next Finance Committee meeting at least three (3) business days prior to the meeting date.
- E. The requesting group shall make a brief presentation to the Finance Committee and respond to questions from the committee.
- F. The ASI Treasurer shall notify the requesting groups and ASI Financial Services of the action taken by the Finance Committee and ASI Senate in a timely manner.

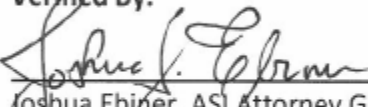

VI.Meetings: Meetings shall be called by the Chair or by two-thirds (2/3) of the voting members of the Committee. The agenda must be posted 72 hours (3 business days) in advance to comply with the Gloria Romero Open Meeting Act, or if replaced, its successor act.

VII.Quorum: Quorum is established when four (4) voting members are present, excluding the Chair. Quorum is defined as a majority of seated voting members.

VIII.Voting Procedures: Decisions shall be made with a majority vote. The Finance Committee shall take action on all budget requests up to \$3,000 and make recommendations on all requests over \$3,000 to the ASI Senate.

IX.Amendments: Any amendments to this Code shall be reviewed by the Rules and Policies Committee and approved by the ASI Senate with a two-thirds (2/3) vote.

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<b>FOR ASI USE ONLY:</b>	
<b>ASI Senate Approval Date: <u>February 22, 2018</u></b>	
<b>Verified By:</b>	
	<u>02/22/2018</u>
Joshua Ebner, ASI Attorney General	Date
<b>Approved By:</b>	
	<u>02/22/2018</u>
Farris Hamza, ASI President	Date