ASI Finance Committee Code

I. Purpose: The Finance Committee is a recommending body to the ASI Board of Directors (BOD) for budget requests over $3,000. The committee shall act upon all financial policies and budget requests, as well as review and act upon changes to the Smart Spending Manual and other procedural documents that govern ASI Financial Services. The Committee shall have fiscal oversight and budget hearing functions. This Committee is authorized to review and provide recommendation on all ASI budget requests. Furthermore, this Committee is authorized to approve mid-year allocations up to $3,000 per request. Anything over $3,000 shall be recommended to the ASI BOD for final approval.

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 or designee.
      iii. The ASI Vice President.
      iv. Three (3) ASI Senators elected by the BOD, who shall serve for the duration of their term
   C. 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 BOD all actions taken by the committee.

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. 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.

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

VII. 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 BOD.

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