

## **Supplemental Undergraduate Association Finance Board**

### **Policies of 11/05/2006:**

Funding Line Item Restrictions (Finboard will no longer fund):

- No food under operations.
- No Membership dues to external groups
- No Intramural sports fees

With Regard to the Start-up Fund:

- This fund will no longer contain a separate capital portion available to all Finboard groups (things of this nature will be handled as regular capital).
- Main account access (including transaction report) will be required for all start up groups as a condition of application (by submitting an application consent is given to Finboard to view Main account balance and transactions).
- All income and expenditures from the main account must be categorized and submitted as an attachment to the capital start-up application.
- Provisional Groups and groups going through reconstruction as deemed by Finboard can apply to the start-up fund.

With Regard to Allocations:

- As a condition for applying for Finboard funds current main account balance, current reserve account balance shall be provided by SAFO. The group shall provide *gross* estimated income. Additionally, actual gross income and actual gross expenditures for the last two funding periods (i.e. Summer/Fall and IAP/Spring) shall be provided by SAFO.
- The purpose of appeals is to give money to groups that did not receive an allocation, move money between and on rare exceptions increase allocation amount at the discretion of Finboard. Nearly all Finboard funds will be distributed at Allocations.

With Regard to Capital:

- If a capital line item costs \$200 or more at least two quotes must be provided to Finboard.
- That Finboard funding given to a specific capital line item can only be used for that specific line item.
- That no more Finboard funding can be used on a specific capital line item other than what has been allocated to that line item without the permission of the Finboard Chair.
- Finboard reserves the right to ask for at least one quote for *any* capital line item.

