

## **Article I**

This group shall be known as the ECOS Financial Affairs Committee.

## **Article II**

### **Section 201**

The ECOS Financial Affairs Committee shall have all the authority to allocate ECOS funds per Article V Section 501.B of the ECOS Constitution.

### **Section 202**

All organizations, clubs, and other entities who receive funds generated by the Student Activity Fee are under the purview of the Financial Affairs Committee, and will be held to the standards set forth in the Financial Affairs By-Laws and ECOS Constitution.

## **Article III**

### **Section 301**

Financial Affairs Committee membership shall be in accordance with Article V in the ECOS Constitution.

### **Section 302**

Each of the 7-11 members shall be entitled to one vote.

### **Section 303**

Applications for the Financial Affairs Committee shall be made available to the student body. The Vice President of Financial Affairs shall collect and review all applications in order to select the committee members.

### **Section 304**

If a Financial Affairs Committee member decides to resign, the Vice President of Financial Affairs must inform the student body of the vacancy and make applications available to all interested parties.

## **Article IV**

### **Section 401**

The Vice President of Financial Affairs shall serve as the chairperson of the Financial Affairs Committee.

### **Section 402**

As the chairperson of the committee, the Vice President of Financial Affairs may only vote in the case of a tie.

## **Article V**

### **Section 501**

The Financial Affairs Committee shall meet over the period of several days for each of the

budgeting cycles as outlined in Article VIII of the Financial Affairs Committee By-Laws.

### **Section 502**

Following the Fall Allocation, the Financial Affairs Committee shall meet a minimum of twice per month to discuss budget reviews, review ICV petitions, and other financially related information.

### **Section 503**

In accordance with Article V Section 501.C.b of the ECOS Constitution, a quorum of 6 committee members, not to include the Vice President of Financial Affairs, is necessary for any business to take place.

## **Article VI**

### **Section 601**

Any member of the Financial Affairs Committee may submit an amendment to the by-laws in writing to the Vice President of Financial Affairs.

### **Section 602**

The Vice President of Financial Affairs shall distribute copies of the proposed amendment to the by-laws to all committee members for their consideration.

### **Section 603**

An amendment to the Financial Affairs Committee By-Laws can be made with a two-thirds vote of the Student Senate.

## **Article VII**

### **Section 701**

In the budgeting process, the Financial Affairs Committee must adhere to the following guidelines and limitations. ECOS funds may be allocated only to the following:

- 1) The maintenance of the ECOS office including, but not limited to, supplies, postage, phones, and hospitality expenses.
- 2) A Campus Contingency under the discretionary control of the Executive Council and Financial Affairs Committee equal to 5% of the spring allocation budget and shall be used to cover unexpected expenses, which would unduly deplete other ECOS and Student Organization funds.
- 3) ECOS Media
- 4) ECOS Organizations, committees, and chartered clubs
- 5) Independent and Collaborative Ventures (ICV Fund)
- 6) A Green Fee under the discretionary control of the Executive Council, Environmental Responsibility Council, and the Financial Affairs Committee equal to 1% of the Spring Allocation budget.
- 7) A Fund for the Theatre Troupe under the discretionary control of the Executive Council and Financial Affairs equal to 3.75% of the Spring Allocation budget.

- 1) A green subsidy fund in the amount of \$500 per semester to help subsidize eco-friendly and/or locally-sourced products.
- 2) A Cultural Council fund under the discretionary control of the Executive Council, the Cultural Council Liaison, and the Financial Affairs Committee equal to 1% of the Spring Allocation budget.

### **Section 702**

The criteria for evaluating budget requests includes, but is not limited to, the following:

- 1) The number of years in existence as a chartered ECOS club/organization.
- 2) Number of active members within the club/organization.
- 3) The entire history of past and present fundraising and outside donations for that club/organization.
- 4) Activities including, but not limited to:
  - a. Campus-wide Events
  - b. On/Off-campus events that are open to all students.
- 5) Positive Eckerd/ECOS Recognition and Publicity
  - a. Local Level
  - b. National Level
- 6) Amount of funding allocated in the preceding three years
  - a. How the funding was spent in those years
  - b. Did the club/organization follow the request that had been made during the previous allocation process
- 7) Overlapping of club scheduled events and/or activities.
- 8) Percentage of food expenditures within the budget
- 9) Percentage of travel expenditures within the budget.

### **Section 703**

No funds may be allocated for the purchase of alcoholic beverages without prior approval from the ECOS Executive Council and the Office of the Dean of Students.

### **Section 704**

The availability of funds for allocation must be announced to the campus community at least three business days prior to any decision by the Committee.

### **Section 705**

All applicants for funds must be notified of the Committee's decisions at least 48 hours prior to the consideration by the Student Senate. This rule may be waived by a two-thirds vote of the Student Senate if extenuating circumstances exist.

### **Section 706**

The Financial Affairs Committee or the Student Senate may impose spending restrictions on a budget allocation at any time.

**Section 707**

Funds allocated for a specific use cannot be arbitrarily reallocated to another unrelated use without being reviewed by the Financial Affairs Committee. If the change is over \$500, the Student Senate must also approve it.

**Section 708**

Financial Affairs Committee members may be responsible for examining club accounts should the club be placed under review.

**Section 709**

Upon review of club accounts, the Financial Affairs Committee may declare the use of funds inappropriate. The Vice President of Financial Affairs may, with due cause, freeze the funds of an account. The organization in question and the Student Senate must be notified by the Vice President of Financial Affairs 24 hours before such freezing. Upon two-thirds vote of the Student Senate, any action of the Vice President of Financial Affairs to freeze the accounts may be rescinded.

**Section 710**

All ECOS expenditures must be validated by receipts within 7 business days, otherwise funds will be frozen and your student account will be charged.

**Section 711**

If funds budgeted for use in a particular year are unused by the end of that year, they are to be reallocated to a special projects budget for the outgoing Executive Council to finish projects at the discretion of the Vice President of Financial Affairs, the Financial Affairs Committee, the Executive Council, and the Student Senate. Otherwise, the funds will be reallocated to the Capital Improvement Fund at the discretion of Eckerd College.

**Section 712**

The food provision requires that any requests for funds over \$75 or \$20 per person, to be specifically used towards the purchase of food by a club or organization, be approved by the Vice President of Financial Affairs.

Spending that exceeds \$75 per \$20 per person that was not approved is not guaranteed to be reimbursed. Reimbursement for such spending will be at the discretion of the Vice President of Financial Affairs.

**Section 713**

At the end of the Vice President of Financial Affairs' term, as stated within the ECOS Constitution, each club/organization will undergo a review of their respective budgets for the past year to be reviewed by the Financial Affairs Committee and the Student Senate prior to the approval of the proposed budget.

**Section 714**

All large purchases must also receive prior authorization from the Vice President of Financial Affairs. Large purchases will be defined as purchases for a single event or item that exceeds an amount set by the Vice President of Financial Affairs, who must make clear the minimum dollar amount to be considered a large purchase at the club head meeting at the start of the academic year.

Spending that exceeds the amount set by the Vice President Director of Financial Affairs is not guaranteed reimbursed. Reimbursement for spending without approval will be at the discretion of the Vice President of Financial Affairs.

### **Section 715**

Prior to the start of the Spring Allocation cycle, the Vice President of Financial Affairs and the Financial Affairs Committee will establish and publish guidelines for the use of ECOS funds.

The guidelines will apply to the following academic year, but may be amended by the Financial Affairs Committee with a majority agreement by the Executive Council.

These guidelines may not be an exhaustive list, but will serve as an aid to clubs and organizations when creating and using their budgets. In accordance with Article II Section 204.D, approval will be at the discretion of the Vice President of Financial Affairs.

All guidelines must adhere to any guidelines or procedures otherwise stated in the ECOS Constitution or the Financial Affairs Committee By-Laws.

### **Section 716**

Should a club or organization be found in violation of financial guidelines, processes, or rules otherwise stated in the ECOS Constitution Article V, the Financial Affairs Committee By-Laws, or as determined by the Vice President of Financial Affairs, the club/organization will face sanctions in accordance with Article XIV of the Financial Affairs By-Laws.

## **Article VIII**

### **Section 801**

There will be two opportunities throughout the academic year for clubs to obtain a budget. Clubs who do not attend these cycles will be able to access funds using the ICV fund, but will not have an operating budget until the next cycle.

### **Section 802**

Fall Allocations will take place the week following the induction of the Student Senate into office. Appointments for Fall Allocation will be made available to the student body at least one week prior to the Fall Allocation cycle.

The Fall Allocation Fund allows students that have chartered new clubs, students bringing back old clubs, and clubs seeking an appeal from the Spring Allocation cycle to petition for funds.

**Section 803**

Under the advice of the Financial Affairs Committee, the Fall Allocation Fund will be designed for new clubs, clubs that missed Spring Allocations, and Spring Allocation appeals. Clubs may receive a maximum of \$500.

**Section 804**

Any leftover money from the Fall Allocation will be diverted to the Independent and Collaborative Ventures (ICV) Fund.

**Section 805**

Spring Allocations will take place after the conclusion of the ECOS elections and Spring Break. Appointments for Spring Allocation will be made available to the student body at least one week prior to the Spring Allocation cycle.

The Spring Allocation cycle will be for all clubs who have been officially rechartered by the Constitution, Regulation, and By-Laws Committee and the Student Senate. The funds received in the Spring Allocation cycle will be for the following academic year.

**Section 806**

The both allocation cycles must adhere to the procedure outlined in the ECOS Constitution Article V Section 501 and guidelines and limitations outlined in the Financial Affairs Committee By-Laws Article VII Section 702.

**Section 807**

Should a club or organization wish to appeal the allocation from the Financial Affairs Committee, the proposed budget may go forth to the Student Senate for vote so that all other clubs and organizations may access their funds. The club/organization filing an appeal will not have an established budget until the appeal process is concluded.

Should the club/organization filing an appeal be granted a larger amount than allocated, the difference will come from the ICV fund. Should the club/organization filing an appeal be granted a smaller amount than allocated, the excess funds will be returned to the ICV fund. Should the original allocated amount be granted, all other funds will remain untouched.

Should the appeal process continue past the end of the academic term, it will be picked up by the following academic year's ECOS officials, including but not limited to ECOS Executive Council, Financial Affairs Committee Members, and the Student Senate. Final decisions will be made by the corresponding academic year's officials.

**Article IX****Section 901**

Clubs that will require advanced knowledge of budgets with a guaranteed amount of ECOS funding from year to year will have the option to apply for long term funding.

Clubs who have maintained a consistent presence and meet the criteria set forth by the Financial Affairs Committee may apply for two-year funding periods.

### **Section 902**

The two-year funding period requires approval by a  $\frac{2}{3}$  majority vote of the Financial Affairs Committee. The Committee will have discretionary power in deciding whether or not the applying club meets the required criteria.

The Committee may refuse to grant long-term funding even if a club meets all required criteria, provided they have sufficient reasoning.

### **Section 903**

In order to be eligible for long-term funding, the Club/organization must:

- 1) Be in existence for at least 5 years
- 2) Be in good financial standing (no overspending in recent history, conduct proper spending; submit a detailed budget, etc.)
- 3) Be in good standing with ECOS, Campus Activities, and other important offices on campus
- 4) Provide sufficient evidence that the club will remain in full operation for the two years
- 5) Demonstrate the need for the club on campus
  - a) E.g., the club fulfills a vital role that is not otherwise provided on campus, the club significantly contributes to the betterment of the college and/or student life
- 6) Demonstrate a need for long-term funding security

### **Section 904**

Under a two year funding contract, clubs will attend Spring Allocations as normal and submit a written proposal detailing why they would benefit from a two-year funding period. If approved, the budget allocated in Spring Allocations will be guaranteed for both the following academic year (Year 1) and the next academic year after that (Year 2).

### **Section 905**

If admitted clubs fail to meet any of the above criteria in any given year, they no longer have standing as a club with long-term funding. If a club loses their standing as long-term funded, they will still have access to funds, but they must re-apply for funds during the next allocation cycle.

Said club may reapply for long-term funding after one full academic year and after the above criteria are again met.

### **Section 906**

Clubs/organizations must reapply for funding at the end of their two-year cycle. Should a club/organization maintain long-term funding for more than two consecutive terms, they will need not apply for the subsequent years at the conclusion of their second term (four years).

They may request to be switched from two year funding to regular funding, or the Financial Affairs Committee may vote with a simple majority to revoke the two-year funding contract at the end of Year 2 at their discretion. Otherwise, the two-year contract will remain in place indefinitely. Should the Financial Affairs Committee vote to revoke a club's two-year funding contract, they may reapply after one full academic year.

## **Article X**

### **Section 1001**

There will be special consideration for clubs or organizations who are seeking an increase of >\$20,000 or who are seeking an increase that will make their budget >\$20,000.

### **Section 1002**

A club/organization seeking the above mentioned instances must notify the Vice President of Financial Affairs at least four weeks prior to the next allocation cycle.

### **Section 1003**

Depending on the amount being requested and other circumstances, either of the following may occur:

- 1) A special committee will be convened, consisting of at least the Vice President of Financial Affairs, the Financial Affairs Committee, Executive Council, members of the Student Senate, and any other parties deemed necessary
- 2) A referendum must be passed by the student body according to what is outline in the ECOS constitution \_\_\_\_\_.

### **Section 1004**

A club/organization must meet the following criteria to be considered for the instances stated above:

- 1) Be in existence for at least 5 years
- 2) Be in good financial standing (no overspending in recent history, conduct proper spending; submit a detailed budget, etc.)
- 3) Be in good standing with ECOS, Campus Activities, and other important offices on campus
- 4) Demonstrate the need for the club on campus
  - a) E.g., the club fulfills a vital role that is not otherwise provided on campus, the club significantly contributes to the betterment of the college and/or student life
- 5) Sufficiently demonstrate the need for the funds and how it will positively impact the campus
- 6) Explicitly state how the funds will be spent and comply with all requests for further information regarding how the funds will be spent

## **Article XI**

### **Section 1101**

As the money for the Independent and Collaborative Ventures (ICV) Fund comes from the student activity fee and is intended to encourage students to participate in independent and collaborative ventures, funds will be allocated with these guidelines in mind:

- 1) The funds must be beneficial to the student body and the Eckerd Community
- 2) Funds must be allocated for Student Ventures
- 3) Similar criteria applies to both individual students and to student groups
- 4) Decisions are based upon expenses, other sources of funding, demonstrated need, and benefit to the community and to the students.
- 5) The use of funds must meet all other guidelines, procedures, and criteria otherwise stated in the Financial Affairs Committee By-Laws Article VII Section 702.

### **Section 1102**

The Independent and Collaborative Ventures Fund will be under the discretionary control of the Vice President of Financial Affairs and the Financial Affairs Committee. Quorum must be achieved for a vote to take place.

If the Committee grants the request, it will then be passed along to the Student Senate. It must be passed by a  $\frac{2}{3}$  vote.

If two or more senators strongly oppose a decision and decide to lodge an official protest, the petition for funds will be passed along to the Executive Council, who will have final say over the matter. Otherwise, the Executive Council will have no role in the ICV Petition Process.

## **Article XII**

### **Section 1201**

The Green Subsidy Fund is designed to make locally-sourced and eco-friendly purchases more accessible. Any Eckerd club or organization whose purchase will benefit students is eligible for the green subsidy. The subsidy will cover the difference between the eco-friendly/locally-sourced purchase price and the less ethical alternative.

### **Section 1202**

To receive the green subsidy, individuals must submit documentation of the price of the non-locally sourced or non-eco-friendly alternative and an itemized receipt for the purchase.

### **Section 1203**

Subsidies that exceed \$10 and/or 20% of the price of the less-ethical alternative must receive prior approval from the Vice President of Financial Affairs. Subsidies that do not exceed \$10 or 20% of the alternative's price do not need prior authorization.

### **Section 1204**

Purchases made by a club or organization using an ECOS budget will be reimbursed as follows:

- 1) The price of the less ethical alternative will be reimbursed from the club/organization budget following the normal reimbursement process.

- 2) The difference between the purchase amount and the price of the less ethical alternative will be reimbursed from the Green Subsidy Fund.

Example: Club A is hosting a large event and will need to purchase utensils. The total cost of disposable plastic forks is \$20. The cost of bamboo forks is \$25. Club A emails the Vice President of Financial Affairs since the price difference (\$5) is over 20% of the \$20 for plastic forks. The Vice President of Financial Affairs approves the purchase and takes \$20 from Club A's budget and \$5 from the Green Subsidy fund to reimburse the student who made the purchase, once the student submits a reimbursement form.

## **Article XIII**

### **Section 1301**

Clubs and organizations may petition to enter a contract with a third-party individual outside of guest-speakers and/or entertainers.

### **Section 1302**

Clubs/organizations must show a demonstrated need for a contracted position.

- A. The contracted position must fill a role that is not and/or cannot be filled by existing Eckerd faculty/staff.
- B. The petitioning party must have a source of funding approved before filing a petition.
  1. This contingent funding must be approved by the Vice President of Financial Affairs.
    - a.) An approved contingent funding does not guarantee any source of actual funding.

### **Section 1303**

Petitions to enter a contract must be filed with the Vice President of Financial Affairs to present to the Executive Council.

If the Executive Council grants the petition, they will pass it on to the Student Senate.

- A. If the Executive Council does not grant the petition, the petitioning party can request an appeal with the Executive Council.
- B. If the Executive Council then grants the petition, they will pass it on to the Student Senate.

The Student Senate will review the petition.

- A. The petition will be granted if  $\frac{2}{3}$  majority of the Student Senate approves.
- B. If the petition is not granted, the petitioning party can file an appeal.
  1. It will be at the discretion of the Student Senate for the appeal process.

### **Section 1304**

If the petition is granted, the contract will then be presented to the appropriate and necessary administrative personnel.

### **Section 1305**

A proposed contracted salary must be approved by the Financial Affairs Committee, the Vice President of Financial Affairs, Executive Council, and the Student Senate with a  $\frac{2}{3}$  majority vote.

- A. If the contracted salary exceeds \$5,000, a referendum must be held.
  1. At least \_\_\_\_\_ % of the student body must vote.
  2. At least \_\_\_\_\_ % of the votes must be in approval.
- B. Referendums must be passed every two years to continue contract funding.
- C. Any changes to contracted salary amounts that exceed \$2,000 or would make the total salary exceed \$10,000 must go through the same approval process.

### **Section 1306**

Contracted positions are subject to an independent evaluation by members of ECOS at the discretion of the Executive Council.

- A. All contracted positions must submit timesheets to the Vice President of Financial Affairs for review.
  1. The frequency of submissions will be determined by the Financial Affairs Committee and Executive Council.
- B. Executive Council members may determine how evaluations will be completed.
- C. Evaluations may be presented to administration for purposes of renewing contracts.

### **Section 1307**

All organizations that choose to contract non-Eckerd employed staff must have all salaries and credentials approved by the appropriate and necessary offices and/or personnel.

- A. If the administration does not grant the contract, the proposed funding will return to the general pool of money and not to the petitioning party.

### **Section 1308**

Clubs/organizations can only have one contracted position at a time.

- A. If a club/organization requires more than one contracted position, the total of both salaries may not exceed \$\_\_\_\_\_.

### **Section 1309**

ECOS reserves the right to stop funding contracted amounts at the end of the contracted period following all proper legal procedures.

- A. If the contract is terminated, the funding returns to the general pool of money and said club/organization does not keep the money.

### **Section 1310**

All correspondences regarding contracts should include at least one relevant member of ECOS Executive Council.

- A. Any business concerning funding or salary must include the Vice President of Financial Affairs.
- B. Failure to include members of the Executive Council and/or the Vice President of Financial Affairs in matters of finance may result in a probationary period.
  - 1. Failure to include the proper members repeatedly may result in the contract being terminated at the end of the contract period without a renewal.

## **Article XIV**

### **Section 1401**

In the event of a club/organization or student found guilty of coercion or lobbying, they may face similar sanctions as outlined in ECOS Constitution \_\_\_\_\_.

### **Section 1402**

Coercion is defined as the act of compelling or forcing another to act or vote in a way that benefits the compelling party.

Lobbying is defined as the act of attempting to influence or securing a decision in hopes of obtaining a desired outcome.

### **Section 1403**

In relation to the Vice President of Financial Affairs, the Financial Affairs Committee, or any other governing body who is or would be involved in a financial decision, parties may not:

- 1) Schedule private meetings to discuss decisions that have been or will be made in efforts to influence the decision
  - a) Private meetings are classified as those the Vice President of Financial Affairs is not made aware of or in attendance at. All meetings must have at least one Executive Council member present
- 2) Inquire as to how individuals may vote in an upcoming decision
- 3) Contact ECOS members outside of their ECOS position to discuss future voting matters or decisions
- 4) Attempt to circumvent the Vice President of Financial Affairs by scheduling meetings with individual committee, senate or executive council members in relation to financial matters.

## **Article XV**

### **Section 1501**

If there is misuse of funds stated or otherwise not in any official ECOS documents, the Vice President of Financial Affairs may freeze the funds of said club/organization with a majority approval from the Executive Council.

Examples of misuse of funds, misfeasance, or malfeasance include but are not limited to:

- 1) Expending funds in a manner inconsistent with the request presented to and approved by the Vice President of Financial Affairs
- 2) Expending funds on items or services that are irresponsible and/or do not serve the entity's mission or the Student Body.
- 3) Exhibiting a pattern of reckless or irresponsible spending, even if expenditures are deemed suitable on an individual basis, that places the entity in either a deficit or such a precarious budgetary situation that the future fiscal welfare of the entity is placed in jeopardy.
- 4) Entering into a preemptive or unauthorized contractual agreement.

### **Section 1502**

The organization in question and the Student Senate must be notified by the Vice President of Financial Affairs 24 hours before such freezing. Upon two-thirds vote of the Student Senate, any action of the Vice President of Financial Affairs to freeze the accounts may be rescinded.

### **Section 1503**

Should the Student Senate agree with the Vice President of Financial Affairs on the misuse of funds, the club/organization will face a formal hearing process with the Student Senate.

The Financial Affairs Committee and the Vice President of Financial Affairs will propose suggested sanctions to the Student Senate, including but not limited to the following:

- 1) Loss of club funds for the remainder of the year
- 2) Probationary period in which the funds may only be accessed by the Vice President of Financial Affairs or Campus Activities officials for use by the club
- 3) Inability to apply for funds for the following year
- 4) In the event of multiple violations, permanent ban on said club receiving funds
- 5) If necessary, review and sanctions by other other offices on campus, including but not limited to Student Conduct.

### **Section 1504**

The hearing process will be conducted as follows:

- 1) The Vice President of Financial Affairs and the Financial Affairs Committee notifies the Student Senate, the Executive Council, the club/organization in question, and any other parties deemed necessary of the charges
- 2) The hearing will take place during the next available Student Senate meeting, unless other circumstances prevent this in which all parties will work to schedule a date
- 3) The Student Senate will hear the charges from the Vice President of Financial Affairs
- 4) The accused party will have a chance to speak to their defense
- 5) The Student Senate may allow other parties to speak
- 6) The Student Senate will then vote on the appropriate sanctions; a  $\frac{2}{3}$  vote is required for any action.

## **Article XVI**

### **Section 1601**

The following sections will outline possible contingency or emergency procedures in regards to the Financial Affairs Committee. It is a non-exhaustive list created to aid the Vice President of Financial Affairs and the Financial Affairs Committee in instances in which any previous guidelines do not cover.

### **Section 1602**

In the event of a global, national, or local emergency that would prevent normal operations, the Vice President of Financial Affairs and the Financial Affairs Committee may enact emergency guidelines to aid in the dispersing of ECOS funds and the operation of clubs and organizations.

The following are examples of such emergencies:

- 1) A global pandemic
- 2) A hurricane
- 3) Other instances of severe weather that may impact campus operations
- 4) Any local or national event that may cause a disruption to campus operations

### **Section 1603**

In the event of a delay in the election of a Student Senate, the Vice President of Financial Affairs may appoint committee members to act as full committee members without approval from the Student Senate. This includes but is not limited to:

- 1) Participating in the Fall Allocations cycle
- 2) Reviewing ICV petitions
  - a) In the event of a delay in Senate elections, ICV's would be sent to the Executive Council for final approval until a Student Senate is fully elected
- 3) Overseeing the spending of club funds

### **Section 1604**

Should not enough students apply for the Financial Affairs Committee, the Financial Affairs Committee may operate with less than the required number of members as previously stated in Article III of the Financial Affairs Committee By-Laws and Article V Section 501 of the ECOS Constitution.

Should this occur, the number of members required for quorum may be adjusted as well.