

SENATE BILL #2569



TITLE: Clarification of ASUW Finance Policy – Addition of ASUW Discretionary Fund Endowment

DATE INTRODUCED: September 5, 2017

AUTHOR: President Wetzel

SPONSORS: Vice President Welsh; Senators Defebaugh and Rubino

1. WHEREAS, it is the duty of the Associated Students of the University of Wyoming (ASUW)
2. Student Government to represent our fellow students accurately; and,
3. WHEREAS, the ASUW Executive Branch determined there was a foundation endowment
4. account in the trust of the ASUW Student Government with no dedicated trust agreement or
5. usage agreement; and,
6. WHEREAS, the Executive Branch has historically received a gift of five hundred (\$500.00)
7. dollars from the President of the University of Wyoming to be used by the ASUW President
8. and Vice President, with the consent of the Dean of Students or designee, for purposes that
9. are disallowed by the ASUW Finance Policies, University of Wyoming Regulations or
10. Policies, and/or State of Wyoming Statues; and,
11. WHEREAS, these funds have historically been used to further the interests of the ASUW
12. Student Government in official business capacities, to thank students, staff, or faculty for
13. their dedication to the Students of the University of Wyoming, and to honor the loss of
14. members of the University of Wyoming Community.
15. THEREFORE, be it enacted by the Associated Students of the University of Wyoming
16. (ASUW) Student Government that the Finance Policy be amended to reflect the changes
17. outlined in Addendum A to include the information regarding the ASUW Discretionary Fund
18. Endowment; and,

Addendum A

FINANCE POLICY ASSOCIATED STUDENTS OF THE UNIVERSITY OF WYOMING

Adopted by the ASUW Government for providing a consistent, enduring guide to utilizing the funds under the custody and supervision of the Associated Students of the University of Wyoming.

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Article VI. ASUW Endowments

- i. The ASUW shall maintain an Endowment Fund, with the University of Wyoming Foundation, hereinafter referred to as the "ASUW Special Projects Endowment". This fund shall consist of monies derived from the sources specified in the passage of Senate Bill #1857 and any additional gifts or annual investment interest.
 1. The annual interest from the ASUW Special Projects Endowment may be used for one-time projects that will benefit a large population of students for several years and shall be called "ASUW Special Projects". These funds shall be distributed in one or more allocations to be determined by the ASUW Budget and Planning Committee with the approval of the ASUW Senate. The Budget and Planning Committee based on current market return shall determine funds available.
 2. The recommendation from the ASUW Budget and Planning Committee will follow an application process to be determined by the Committee. RSOs, UW colleges, UW departments, ASUW committees or any member of ASUW may submit applications. The ASUW Budget and Planning Chairperson shall develop a schedule, including guidelines and deadlines, annually. Final decisions and notification of awards of annual allocations will be made prior to the end of the fall semester.
 3. In the instance that the ASUW Budget and Planning Committee receives no applications, or the applications received are not consistent with the guidelines, that year's interest shall be returned to the ASUW Special Projects Endowment.

Appendix II. ASUW Executive Discretionary Fund Spending Policies

- A. ASUW Executive Discretionary Fund Policies shall be established to set forth policies and procedures for authorization of usage of the funds from the Executive Discretionary Fund by the ASUW President and/or Vice President when acting as official representatives of the ASUW.
- i. References:
 1. ASUW Finance Policy Article IV, Section vii.
 2. ASUW Discretionary Fund Endowment
- B. General Information.
- i. Purpose – The purpose of the ASUW Executive Discretionary Account is to provide a small fund within the University of Wyoming Foundation for the ASUW Student Government to purchase items that may be otherwise disallowed per the Finance Policies of the ASUW Student Government, the University of Wyoming, and the State of Wyoming.
 - ii. Authority – Only the ASUW President and Vice President have the authority to request or grant expenditures from the account. The expenditures must be subsequently approved by the ASUW Accountant or Dean of Students Designee.
- C. Guidelines – The ASUW Student Government shall receive funds for the ASUW Executive Discretionary Account from the ASUW Discretionary Fund Endowment, housed with the University of Wyoming Foundation. The funds shall be made available from the account and placed into the appropriate fiscal year budget via the standard ASUW Budgeting process under the authority of the ASUW Senate and Budget and Planning Committee, with final approval of the University of Wyoming Board of Trustees. The account level shall be determined based off of historical spending levels, available expendable funds in the foundation account, and the recommendation of the Executive branch. No other funds shall be deposited into this account.
- D. Funds from the account must meet the follow criteria:
- i. Flowers, Cards, and/or Memorabilia
 1. Following the death of a current or recent UW Student, a condolence card and/or flowers may be purchased and delivered to the immediate family of the deceased student on behalf of the ASUW Student Government.
 2. Recognition gifts to ASUW/UW faculty/staff/administrators for special occasions. Costs for these items shall be limited and reasonable.
 3. Any other honorary situation in which the needs for the item are deemed necessary and reasonable by the ASUW President and Vice President with the Consent of the Dean of Students or Designee.
 - ii. Official Functions: Any event that the ASUW President and/or Vice President are requested to attend by the University of Wyoming Board of Trustees, the President of the University, and/or any member of the University Executive Council in an official capacity.
 1. Funds are only to be used for direct costs associated with attending the functions and may not be used for dates/guests to attend the functions.
 2. For Black Tie events, rental costs and/or purchase of appropriate attire may be reimbursed up to \$100.00 per person.
 3. Funds may be used to purchase a ticket for the ASUW President and/or Vice President if a complimentary ticket is not provided.
 - iii. Prohibited Purchases:
 1. No alcohol shall be purchased with these funds.
 2. No payroll expenses shall be funded from this account.