

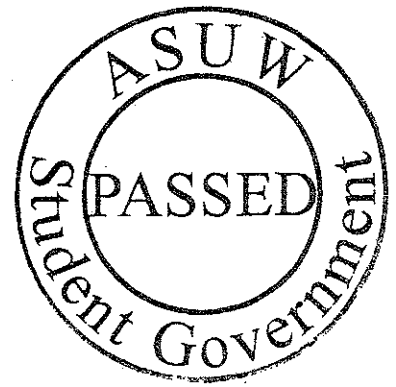
SENATE BILL #2325

TITLE: ASUW Finance Policy-Equipment Reserve

DATE: September 29, 2011

AUTHOR: Senator Defebaugh

SPONSORS: Senators Drumhiller, Hull, and Kolf



1. WHEREAS, the Student Senate of the Associated Student of the University of Wyoming
2. (ASUW) student fee money offers benefits to the student body; and,
3. WHEREAS, the ASUW Equipment Reserve was established to address unanticipated
4. emergency expenses; and,
5. WHEREAS, currently earmarked student fee money is automatically added into the
6. equipment reserve at the beginning of each budget session; and,
7. WHEREAS, this is a misuse of the intended purpose of the equipment reserve and directs
8. student fee money away from other potential areas within the ASUW Budget; and,
9. WHEREAS, programs and services within the ASUW Budget should be putting equipment
10. needs, replacements, and enhancements within their budgets every year; and,
11. WHEREAS, the Student Senate of the ASUW has the obligation to be fiscally responsible
12. with student fee monies, ensuring that it go to the best use for the entire student body.
13. THEREFORE, be it enacted by the Student Senate of the Associated Students of the
14. University of Wyoming (ASUW) that the ASUW Finance Policy Section VII be amended to
15. reflect the changes in Addendum A as of Fiscal Year 2013 (FY13).

Referred to: _____

Date of Passage: 10-11-11 Signed: [Signature]
(ASUW Chairperson)

“Being enacted on 10/11/10, I do hereby sign my name hereto and
approve this Senate action.” [Signature]
ASUW President

Addendum A

ASUW Finance Policy

Section VII- Equipment and Property.

F. The ASUW will annually budget to maintain 2.75% \$25,000 of the projected student fee to the ASUW Equipment Reserve for the express purpose of purchasing new equipment or other property. This reserve shall be designated as a budget revenue source for the ASUW annual budget for equipment and other property purchases. It shall require a two-thirds affirmative vote of the ASUW Senate to deplete the ASUW Equipment Reserve below \$25,000; with the understanding that the ASUW Equipment Reserve is intended for unanticipated emergency expenses. Any proceeds from sales of equipment and property shall be deposited into the equipment reserve fund.

G. ASUW Programs and Services equipment purchases shall be budgeted into said specific budgets during the budget session for each fiscal year.

~~G. It shall require a two-thirds affirmative vote of the ASUW Senate to deplete the ASUW Equipment Reserve below \$35,000.~~

H. The ASUW Equipment Reserve shall be invested by the UW Office of Taxes and Investments in accordance with the laws and regulations of the State of Wyoming. All earnings derived from these investments shall remain in the ASUW Equipment Reserve. The ASUW Equipment Reserve shall be utilized by incorporating its support in the ASUW's annual budget or by special petitioning of the UW Board of Trustees. (See Section V).

I. The ASUW may rent specified equipment and services to university departments and recognized student organizations through their technical support service – ASTEC. Fees charged for equipment use and related services shall be determined by the Coordinator of ASTEC Services with the approval of the ASUW Senate and the UW Board of Trustees. Maintenance of accurate records and the deposit of revenues shall be the responsibility of the ASUW Business Office.

J. The ASUW may loan equipment/property for use by University recognized student organizations (RSOs). This equipment/property will be reserved for use by an organization under the following terms:

1. The ASUW does not relinquish ownership of equipment/property purchased from ASUW funds but such equipment may be reserved for use by an RSO for a pre-determined period of time.

2. An RSO that has reserved ASUW equipment/property for its own use shall not sell, rent, loan, or otherwise provide such equipment/ property to other organizations or individuals.

3. An RSO and its officers shall be held responsible for the replacement or repair of ASUW equipment/property that is damaged, destroyed, or lost due to negligence or misuse on the part of the RSO or its members. Normal equipment maintenance shall be the responsibility of the RSO during the period of custody.

4. Violation of these terms by an RSO or its individual members shall constitute a suspension of use of the reserved equipment for a period of not more than three years.

5. The designated officer(s) of an RSO shall complete and submit an equipment contract to the ASUW Business Office before any equipment is released to the RSO.