

# **Associated Students of the University of Wyoming**

## **Budget and Planning Finance Policy**



## **Preamble:**

We, the members of the Associated Students of the University of Wyoming (ASUW), in accordance to the ASUW Constitution, ASUW By-Laws, and other recognized University Regulations, establish the following Budget and Planning Finance Policy to govern the annual budget allocation process and other internal financial decisions of the ASUW Student Government. This policy has been created to capture the substantive best practices of allocating resources for the use of the-Associated Students, while also advancing the University's educational mission and promotion of our campus as a free marketplace of ideas.

## **Article 1. Introduction**

1. It is the purpose of the Budget and Planning Finance Policy to provide clear policies for the Budget and Planning Student Government in financial management and budget planning. This policy, and other such guidelines set forth by the ASUW, shall be the foundation from which monetary decisions are based in answering the needs of the ASUW membership;
2. The ASUW Finance Policy is governed by University Regulations and directives. Student Activity fees are state funds which must be administered in a manner consistent with the educational mission of the University of Wyoming;
3. Funds allocated to ASUW Programs, Services and Strategic Partners shall be administered according to this policy and other University financial policies. The ASUW Student Government shall allocate these funds for student programs and activities that benefit the student population in a fiscally responsible manner;
4. Changes or additions to the ASUW Finance Policy shall require a two-thirds (2/3) affirmative vote of the ASUW Senate and the approval of the UW Vice President for Administration.

## **Article 2. ASUW Budget and Planning Committee**

### **Section 2.01 ASUW Annual Budget Process**

1. It is the responsibility of the ASUW Budget and Planning Committee to prepare and submit an annual budget to the ASUW Senate;
2. Budget requests shall be submitted to the ASUW Business Office and the Chair of Budget and Planning by a stated deadline;
3. The ASUW Senate shall approve and submit the ASUW Budget, including the use of reserve funds, to the UW Board of Trustees through the Dean of Students or designee and to the appropriate University budgeting entities for approval. The ASUW Budget and Planning Committee, the ASUW Senate, the Vice President of Administration, and the UW Board of Trustees must approve changes to the UW Board of Trustees' approved spending authority;
4. At the completion of the fiscal year, all remaining student fee money shall be transferred to the ASUW Reserve.

### Section 2.02 ASUW Budget and Planning Authority

1. The administration of this policy shall be the responsibility of the ASUW Budget and Planning Committee; seeking the optimum use of ASUW funds, the following criteria shall be considered by the ASUW Budget and Planning Committee when determining the appropriateness and priority of the allocation;
  - a. Whether or not this is an activity/program that can be funded by the ASUW under the current financial policy;
  - b. The number of students being served by the activity;
  - c. The general education and or enhancement value and scope of the activity/program.
2. Funds shall be allocated to ASUW sponsored programs with priority given to:
  - a. The ASUW Student Government and its Programs, Services and Strategic Partners;
  - b. University of Wyoming Student Organizations (SOs).
3. ASUW Student Government and its Programs and Services shall obtain a price quote for any product or services from a Wyoming vendor if applicable. If the Wyoming based vendor can provide the product or service for within 5% of the cost of the out-of-state vendor and with the same quality, preference will be given to the Wyoming vendor;
  - a. Exceptions to this policy can be approved by the ASUW Budget and Planning Committee.
4. The ASUW Budget and Planning shall create and make available the resources annually:
  - a. Timeline of Special Projects advertising, collection of proposals, and decision by the ASUW Senate in the Fall Semester;
  - b. Timeline and process documents for the annual budgeting process. This shall be distributed to the ASUW Programs, Services, and Strategic Partners before winter break each year.

### Section 2.03 ASUW Budget Realignment Process

1. The ASUW Budget and Planning Committee shall have the authority to realign any portion of the ASUW budget. All realignment requests that are \$3,500 and above must be brought to the ASUW Senate for approval. All budget realignment requests must meet the following criteria:
  - a. The realignment must be a written document. The ASUW executive branch and the ASUW Accountant shall be tasked with creating a template for budgetary realignments, which shall include all of the necessary information regarding the process and what must be included-The template must outline the following information:
    - i. The entity or group proposing the realignment;
    - ii. Background information explaining the need for a realignment;
    - iii. The source of the funds that would be realigned;
    - iv. The destination of the funds to be realigned;
    - v. What the realigned funds would go to support;
    - vi. A brief explanation of how these realigned funds are necessary to support the mission of the ASUW;
    - vii. The recommendations of the ASUW President, and the ASUW Accountant.
  - b. All budgetary realignments must include the information outlines immediately above in lines i-vii;

- c. Furthermore, at least one fully filled out example template and a summary of ASUW's budget process and realignment process shall also be accessible on the website;
  - d. These summaries, template, and example template shall all be reviewed by the Budget and Planning Committee at the start of each fall semester;
  - e. All budgetary realignments must be sent to the ASUW President and the ASUW Accountant, who shall give an official recommendation. These recommendations are solely for the information of the Budget and Planning Committee. These recommendations must be included on the form submitted to Budget and Planning. In the event that the ASUW Accountant position is vacant, the ASUW Advisor would provide a recommendation.
2. Realignments must be submitted to the Chair of the Budget and Planning Committee and the ASUW Accountant at least twenty-four (24) hours in advance of the committee meeting;
  3. An absolute majority of present voting members of the Budget and Planning Committee shall be necessary to adopt any realignments. In the event of a tie, the chair shall break such a tie;
  4. Approval from the ASUW Budget and Planning Committee must precede the approval of the ASUW Senate before a realignment of \$3,500 and above is brought before the Senate. An absolute majority of present voting members shall be necessary to realign such funds;
  5. If Budget and Planning does not approve a realignment, it shall not be brought before the Senate, unless the group requesting the realignment wishes to appeal the decision of Budget and Planning. In such cases, the decision of Budget and Planning may only be overruled or modified by a three-fifths (3/5) majority of present voting members;
  6. The Chair of the Budget and Planning Committee must notify the realigning entity of the Committee's decision within twenty-four (24) hours of the committee meeting in which the realignment took place;
  7. All passed realignments shall be sent to the ASUW Accountant as well as the ASUW executive(s) tasked with budgetary and finance matters. The ASUW Accountant shall also be empowered to identify and enact new ways to ensure that they are informed of any budgetary realignments.

#### Section 2.04 Appealing a Realignment Request to the ASUW Senate

1. Entities intending to appeal a failed realignment request must notify the full ASUW Senate and the ASUW Vice President of their intent to appeal by the following Monday at 12:00 PM;
  - a. The ASUW Vice President will include the appeal in the following ASUW Senate meeting agenda;
  - b. If the ASUW Vice President fails to include such realignment appeal to the agenda, two Senators must bring forth a motion to appeal the decision of the Budget and Planning Committee;

#### Section 2.05 Appealing a Realignment Request to the ASUW Judicial Council

1. Entities that would like to appeal a realignment decision of the ASUW Senate must make their appeal to the Judicial Council in writing within 24 hours of the ASUW Senate decision;

2. The ASUW Judicial Council must hold a hearing of the appeal of the realigning entity within ten (10) academic days from receiving the appeal. The Judicial Council then will issue a decision within ten (10) academic days of reaching a decision;
3. The ASUW Judicial Council may deny a realignment request, but if they approve the appeal, they may only require the ASUW Senate to revisit the funding decision with the recommendation that the ASUW Senate approve the funding.

#### Section 2.06 ASUW Intersession Oversight Committee Budgetary Authority

1. From the last day of spring semester to the first day of fall semester, the ASUW President and Vice President shall have financial authority to submit, on the behalf of the ASUW, allocations for the use of remaining fiscal year budgets to the ASUW Intersession Oversight Committee;
2. The Committee has the authority to approve any budgetary action submitted by the Executive Branch during this time;
3. At the first ASUW Senate meeting of the Fall Semester, the ASUW President and Vice President shall submit an itemized list of such expenditures to the ASUW Senate. The Dean of Students or designee must approve all summer expenditures;
4. The ASUW Intersession Oversight Committee shall have the authority to realign or reduce an organization's budget when the ASUW Senate is out-of-session, for reasons including but not limited to:
  - a. If the purpose of any organization's budget should change, and for emergency budgetary reductions;
  - b. The organization must obtain approval of the ASUW Intersession Oversight Committee prior to making a change due to change of purpose;
  - c. This authority does extend to a reduction or realignment of designated allocated funds to the Student Organization Funding Board budget but does not grant the Intersession Oversight Committee authority to allocate those funds to any SO.

#### Section 2.07 ASUW Budget Administration with University Authority

1. The Vice President for Administration (or designee) has the responsibility for the general supervision of University procedures for handling funds (requisitions, vouchers, checks, etc.) and the approval of all contracts;
2. The Vice President for Administration (or designee) is responsible to the University President for preparation and administration of the University budget (see Trustee Regulations, Section II), including procedures for budget approval and recommendation by the University President for consideration by the University Board of Trustees;
  - a. The Vice President for Student Affairs has administrative supervision for the Associated Students of the University of Wyoming (ASUW) (see Trustee Regulations, Section II).

### **Article 3. ASUW Funding for Travel**

### Section 3.01 ASUW Rules for Funding Travel

1. The ASUW may annually budget for student travel if it is related to ASUW objectives and is approved by the ASUW Senate. Travel shall be in accordance with University travel regulations and shall meet the following provisions;
  - a. The purpose of travel must be inherent to the UW and ASUW educational mission and beneficial to the student body;
  - b. ASUW retains the right to limit the amount of payment or reimbursement for approved travel expenses within available budgetary funds following the payment rules below:
    - i. The maximum allowed for airfare is \$500. The maximum for airfare will be reviewed and adjusted, if necessary, every two (2) years by the SO Funding Board;
    - ii. Lodging, Meals, and Ground Transportation will be based off the current GSA standard Per Diem for the location being traveled to;
    - iii. Drivers must be verified by the University of Wyoming Fleet Services;
    - iv. ASUW travel shall be limited to the following carriers:
      1. Common commercial carrier;
      2. University of Wyoming vehicle. University vehicles will be reserved through the ASUW Business Office for approved travel. ASUW will not be responsible for any charges resulting from reservations not made through the ASUW Business Office;
      3. Personal vehicles with adequate proof of insurance coverage, including medical liability and an ASUW Travel Waiver signed by the driver and all passengers.
2. ASUW sponsored travel shall be conducted in accordance with University policies and procedures. The driver and passengers of the vehicle must adhere to reasonable and prudent standards of conduct. Travelers will be held personally responsible for their actions in regard to travelling under the name of ASUW and the University of Wyoming;
3. The Dean of Students or designee shall be the University officer responsible for administering the University travel procedures on behalf of the ASUW.

## **Article 4. Equipment and Property Policies**

### Section 4.01 ASUW Acquired Property

1. Equipment and/or property acquired with ASUW funds shall remain University property under the supervision of the ASUW. Policy regarding purchase, use, replacement, and disposal of equipment shall be determined by the ASUW and administered by the ASUW Business Office;
2. Equipment or other property must be purchased through approved University procedures. For purposes of definition, equipment/property shall be items acquired at a purchase price of \$1,000 per unit or more and shall have a useful life of two or more years. The ASUW Business Office and the University Property Office must inventory all equipment or other property purchased with ASUW funds. The Dean of Students or designee shall assign the equipment to the appropriate area and the supervisor of that area shall assume responsibility for the care, use, and maintenance of the equipment/property;

3. ASUW shall budget regularly for equipment maintenance, repair and replacement. A group external to the ASUW Student Government shall be responsible for maintenance and repair of equipment or other property assigned to it by ASUW;
4. The Dean of Students or designee shall be responsible for the purchase and disposal procedures of ASUW equipment/property and report such purchases and disposals to the ASUW President and Vice President. Items identified for disposal shall be made available to other ASUW services and Student Affairs departments. If the item is unclaimed, it shall be listed with the University Property Office for disposal in accordance with the procedures of that office;
5. Funds derived from disposing of ASUW equipment/property shall be deposited to the ASUW Reserve account. The University Accounting Office maintains this account, from which the equipment purchases originated, for ASUW;
6. ASUW Programs, Services, and Strategic Partners equipment purchases shall be budgeted into said specific budgets during the budget session for each fiscal year.

## **Article 5. ASUW Endowments**

### **Section 5.01 ASUW Special Projects Endowments**

1. 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;
2. 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;
3. The recommendation from the ASUW Budget and Planning Committee will follow an application process to be determined by the Committee. SOs, UW colleges, UW departments, ASUW committees or any member of ASUW may submit applications;
4. 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;
5. 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;
6. In the instance that there are residual monies from the current fiscal year allocation, these monies will be retained in the ASUW Special Projects account for allocation in the following fiscal year.

#### Section 5.02 ASUW Charlotte H. Davis, James C. Hearst, and ASUW Leadership Scholarships

1. ASUW shall maintain the “ASUW Student Services Facilities” Endowment (refer to Senate Bill #2042). The ASUW Budget shall determine funds available for allocation and the Planning Committee based on current market return.

#### Section 5.03 ASUW A.L. Lupton Financial Literacy Endowment

1. ASUW shall maintain the ASUW A. L. Lupton Financial Literacy Endowment (refer to Senate Bill #2248). The ASUW Budget shall determine funds available for allocation and the Planning Committee based on current market return.

#### Section 5.04 ASUW Service Exchange Endowment

1. ASUW shall maintain the ASUW Service Exchange Endowment (refer to Senate Bill #2253). The ASUW Budget shall determine funds available for allocation and the Planning Committee based on current market return.

#### Section 5.05 ASUW Childcare Assistance Endowment

1. ASUW shall maintain the ASUW Childcare Assistance Scholarship (refer to Senate Bill #2343). The ASUW Budget and Planning Committee shall determine funds available for allocation based on current market returns.

#### Section 5.06 ASUW Authority to Create Endowments

1. ASUW retains the right to establish other endowments as deemed useful and necessary by the ASUW Senate with the approval of the Vice President for Administration and the UW Board of Trustees.

### **Article 6. ASUW Programs, Services, and Strategic Partners**

#### Section 6.01 ASUW Programs

1. ASUW Programs shall use their budget to further their mission statement for the good of the students they represent;
2. Programs shall be allowed to use the Realignment request function per Sections 2.04 and 2.05 of this document;
3. Programs may receive funding for programs or activities that have the potential of generating revenue;
4. Programs may not generate any revenue through charging admission or registration fees to students;



5. No more than 10% of event budget may be used for decorations for the event. Programs should make a good faith effort to use decorations that the ASUW owns already;
6. Programs shall not receive funding for any program or event that includes any illegal substances or related paraphernalia;
7. Programs shall not allocate funds for charitable donations including donations that support charity organizations and fundraising activities. Programs can fund events that may generate funds for charity fundraisers. Regardless of their charitable nature, any fundraisers shall be required to also be educational in nature;
8. Programs shall not bestow gifts on individuals in lieu of monetary compensation.
9. Payment cannot be allotted for:
  - a. Donations;
  - b. Flowers;
  - c. Expenses for funerals;
  - d. Personal memberships in social, professional, or fraternal organizations unless the membership is required by specific job descriptions;
  - e. Expenses related to social events for retiring employees;
  - f. Purchase of alcohol.
10. Allocations for Conference Registration Fees;
  - a. Programs wishing to receive funds for conference registration fees may request this in their annual budget. Programs may only receive \$1000 per semester for conference registration;
  - b. "Per Semester" is determined by conference date;
  - c. Conferences occurring between July 1st and December 31st shall be defined as occurring in the Fall Semester;
  - d. Conferences occurring between January 1st and June 30th shall be defined as occurring in the Spring Semester;
  - e. Only those who are members of the ASUW are eligible to receive monies for registration fees;
  - f. Programs may also request funding for conference travel, lodging, meals, or any other travel expenses related per the rules for funding of these outlined in Section 2.01 of this document.
11. Funding for Travel
  - a. Programs shall be held to the rules outlined in Article 3, Section 3.01 of this document;

### Section 6.02 ASUW Services

1. ASUW Services shall use their budget to provide their outlined service for the good of the student body per their mission statement.

### Section 6.03 ASUW Strategic Partners

1. Strategic Partners may receive a portion of their budget from the ASUW by following the budget process outlined in Section 2.01 of this document;
2. Strategic Partners may utilize the Student Organization Funding Board. All rules and regulations which are held binding on student organizations shall be held the same for strategic partners. Strategic Partners may only receive ASUW funds for the purposes of events, competitions, and conferences through Student Organization Funding Board;
3. Strategic Partners will use the Realignment request function per Article 2 Sections 2.04 and 2.05 of this document;
4. No more than 10% of the event budget from ASUW monies may be for decorations for the event. Partners shall make a good faith effort to use the decorations the ASUW or their organization already own;
5. Strategic Partners may receive funding for programs or activities that have the potential of generating revenue;
  - a. Strategic Partners may not generate any revenue through charging admission or registration fees to students;
  - b. Strategic Partners may generate revenue by charging admission or collecting registration fees from anyone who is not a UW student;
  - c. Strategic Partners may generate revenue by holding auctions or selling goods or services (if in accordance with city laws and all University regulations);
  - d. Regardless of their charitable nature, any fundraisers shall be required to also be educational and/or enriching in nature;
  - e. Circumstances Under Which Funding Shall Not Be Awarded:
    - i. Strategic Partners shall not receive funding for any program or event that includes any illegal substances or related paraphernalia;
    - ii. Strategic Partners shall not allocate ASUW funds for charitable donations including donations that support charity organizations and fundraising activities. Regardless of their charitable nature, any fundraisers shall be required to also be educational in nature;
    - iii. Strategic Partners shall not use ASUW funds to bestow gifts on individuals.
  - f. Payment cannot be allotted for:
    - i. Donations;
    - ii. Flowers;
    - iii. Expenses for funerals;
    - iv. Personal memberships in social, professional, or fraternal organizations unless the membership is required by specific job descriptions;
    - v. Expenses related to social events for retiring employees;
    - vi. Purchase of alcohol;
  - g. Only funding allocated to the Strategic Partner from ASUW shall fall under this policy.

## **Article 7. ASUW Reserve Funds**

### **Section 7.01 Maintenance ASUW Reserve Funds**

1. At the completion of the fiscal year, all remaining student fee money shall be transferred to the ASUW Reserve;
2. The ASUW shall maintain a reserve fund, hereinafter referred to as the “ASUW Reserve”. The accumulation of these funds shall be maintained for the purposes of securing the ongoing development of the activities, programs, and advancement of the ideals of the Associated Students of the University of Wyoming;
3. The UW Office of Taxes and Investments shall invest all ASUW Reserves in accordance with the laws and regulations of the State of Wyoming. All earnings derived from these investments shall remain in the Reserves until utilized in the ASUW Budget. The ASUW Reserves shall be utilized by incorporating its support in the ASUW Budget or by special petitioning of the UW Board of Trustees (See Section v).

### **Section 7.02 Authority and Use of ASUW Reserve Funds**

1. Authority for the utilization of these Reserves shall lie with the ASUW Budget and Planning Committee with consent of the ASUW Senate and the UW Board of Trustees. Any unbudgeted portion or residual amount of the designated “ASUW Fee” shall revert to these Reserves at the end of each fiscal year;
2. It shall require a two-thirds (2/3) affirmative vote of those Senators duly chosen and sworn to deplete the ASUW Reserve below \$100,000;
3. The ASUW Reserve shall be no larger than \$300,000;
4. The designated floor and ceiling values for the ASUW Reserve shall be reviewed at least every 3 years;
5. Use of these funds will be subject to the process outlined in (Article 2, Section 1, Subsection 3) of the ASUW Finance Policy.

## **Article 8. ASUW Contingency Fund Policy**

### **Section 8.01 Contingency Funds Policy**

1. Contingency Funds shall be utilized to meet unforeseen operational costs that may adversely affect the success of ASUW Programs, Services and Strategic Partners. The Contingency Fund may also be utilized for the initiation and creation of pilot ASUW Programs or Services. Expenditures from the Contingency Funds shall be used to fulfill the purpose of promoting, improving, and pursuing the goals of ASUW and its related Programs, Services, Strategic Partners and commitments;
2. The Dean of Students or designee and the ASUW Director of Finance shall have the authority to approve use of Contingency Funds for purposes that are consistent with this policy, the ASUW Finance Policy, and University Regulations;

3. In cases of controversy, the ASUW Senate shall have the authority to resolve any decisions regarding expenditures from the Contingency Funds that are not fully agreed upon by the ASUW President, Vice President, Director of Finance, or the Budget and Planning Committee.

#### Section 8.02 ASUW Executive Branch Contingency

1. ASUW Executive Branch Contingency fund shall be allotted annually for the purposes of meeting needs associated with unforeseen expenditures and new programs. The ASUW President and Vice President shall initiate expenditures from this fund. The Contingency Fund shall be appropriated from monies in the ASUW Reserve in the annual budget process at an amount to be approved by the ASUW Senate;
2. For unforeseen operational costs of existing ASUW Programs and Services the ASUW President and Vice President shall have the joint authority to designate funds from the Contingency Fund. This collective authority shall only be exercised when efforts to seek funding from other sources are exhausted;
  - a. The ASUW President and Vice President shall have joint authority to designate funds from the Contingency Fund for the initiation and creation of pilot ASUW Programs or Services when the amount designated is less than or equal to \$1,000. Expenditures of greater than \$1,000 for the initiation and creation of pilot ASUW Programs or Services shall also require a majority vote of approval from the ASUW Senate to be dispersed;
  - b. The ASUW Budget and Planning Committee shall be notified and briefed of any planned efforts to designate funds from the Executive Branch.

#### Section 8.03 ASUW Legislative Branch Contingency

1. ASUW Legislative Branch Contingency fund shall be allotted annually for the purposes of meeting needs associated with unforeseen expenditures and new programs. The Budget and Planning Committee shall monitor and authorize expenditures from this fund. The Contingency Fund shall be appropriated from monies in the ASUW Reserve in the annual budget process at an amount to be approved by the ASUW Senate;
  - a. For unforeseen operational costs of existing ASUW Programs and Services the ASUW Budget and Planning Committee shall have the joint authority to designate funds from the Contingency Fund. This collective authority shall only be exercised when efforts to seek funding from other sources are exhausted;
  - b. The Budget and Planning Committee shall have authority to designate funds from the Contingency Fund for any ASUW Program, Service, or Strategic Partner at an amount less than \$1,000. The application process will be determined and outlined by the Budget and Planning Committee. For amounts greater than \$1,000 Budget and Planning will propose the expenditure to the ASUW Senate which will require a majority vote of approval.

#### Section 8.04 ASUW Business Office Contingency

1. ASUW Business Office Contingency fund shall be allotted annually for the purposes of meeting needs associated with unforeseen expenditures. The ASUW Program Coordinator and ASUW Accountant shall initiate expenditures from this fund. The ASUW Budget and Planning

Committee shall authorize expenditures from this fund. The Contingency Fund shall be appropriated from monies in the ASUW Reserve in the annual budget process at an amount to be approved by the ASUW Senate;

- a. For unforeseen operational costs of existing ASUW Programs and Services the ASUW Program Coordinator and ASUW Accountant shall have the joint authority to initiate expenditures of funds from the Contingency Fund, to be subsequently approved by the ASUW Budget and Planning Committee. This collective authority shall only be exercised when efforts to seek funding from other sources are exhausted.

## **Article 9. Suspension of the Budget and Planning Finance Policy**

### **Section 9.01 Suspending the Budget and Planning Finance Policy**

1. These rules, or any portion thereof, may be temporarily suspended by a four-fifths (4/5) standing vote of the ASUW Senate.

## **Article 10. Revision and Adoptions**

### **Section 10.01 Revisions and Adoptions**

1. The Budget and Planning Finance Policy can be revised or have new adoptions introduced through legislation which requires a two-thirds (2/3) majority vote of the current ASUW Senate;
2. The ASUW Budget and Planning Committee has the authority to review the ASUW Finance Policy for corrections to formatting and organization, to be submitted to the ASUW Senate for a majority vote. No substantive changes may be made unless through the legislative process;
3. The ASUW Budget and Planning Committee shall submit the Budget and Planning Finance Policy to the ASUW Senate for annual review and approval at which time changes may be made to the Budget and Planning Finance Policy at the discretion of the Senate by a majority vote.