

Date Passed: 4/14/15
Vote Count: 22-1-1

SENATE BILL #2458



TITLE: Creation of ASTEC Equipment Reserve

DATE: March 26, 2015

AUTHOR: Senators De Wett, Monaghan, and Schuler; Executive West; Students at Large Austin and Bower

SPONSORS: Senators Gualano, J. Hanson, Long, Messer, Perez, Scherlin, Segrave, and Server; Executive Herold; Student at Large Lewis

1. WHEREAS, it is the purpose of the Student Government of the Associated Students of the
2. University of Wyoming (ASUW) to be fiscally responsible and sustainable with the funds it
3. receives from Mandatory Student Fees; and,
4. WHEREAS, the Associated Students Technical Services (ASTEC) has a significant portion
5. of Mandatory Student Fees dedicated to the acquisition of new equipment each year; and,
6. WHEREAS, ASTEC has forecasted a significant increase in revenue over the course of the
7. next several years with the expansion of University of Wyoming (UW) Department and non-
8. RSO third party events occurring in the Marian H. Rochelle Gateway Center and the UW
9. Conference Center; and,
10. WHEREAS, currently ASTEC's revenue stream is utilized to compensate unbudgeted
11. expenses for ASTEC student employee salaries; and,
12. WHEREAS, with this forecasted increase in revenue, there will be excess funds beyond what
13. is necessary to cover ASTEC student employee salaries; and,
14. WHEREAS, the excess revenue coming from services provided by ASTEC to UW
15. Department and non-RSO third party events should be placed back in the program to further
16. grow and develop ASTEC's equipment inventory; and,

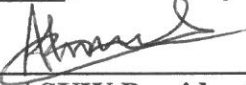
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17. WHEREAS, ASTEC's equipment needs are growing beyond what can realistically be
18. covered by Mandatory Student Fees; and,
19. WHEREAS, a separate ASTEC Equipment Reserve would provide additional financial
20. flexibility beyond Mandatory Student Fees in the coming years.
21. THEREFORE, be it enacted by the Student Senate of the Associated Students of the
22. University of Wyoming (ASUW) that a separate Associated Students Technical Services
23. (ASTEC) Equipment Reserve be created as outlined in Addendum A.

Referred to: Budget and Planning & PID

Date of Passage: 04/14/15 Signed: Richard Lind-Homplag
(ASUW Chairperson)

"Being enacted on April 20th, 2015, I do hereby sign my name hereto and
approve this Senate action." 
ASUW President

Addendum A

FINANCE POLICY ASSOCIATED STUDENTS OF THE UNIVERSITY OF WYOMING

Article VIII ASTEC Equipment Reserve

- i. The ASUW shall maintain an equipment reserve fund for the sole purpose of the Associated Students Technical Services (ASTEC) program, herein after referred to as the ASTEC Equipment Reserve. The accumulation of these funds shall be maintained for the sole purpose of the acquisition of equipment for University Department and non-RSO third party events, as well as the expansion of current equipment resources for RSO events.
- ii. Authority of the utilization of the ASTEC Equipment Reserve shall lie with the ASTEC Coordinator with consent from the ASUW Senate, as well as the Vice President of Administration and UW Board of Trustees when necessary.
- iii. Any unutilized portion of ASTEC's revenue shall revert to the ASTEC Equipment Reserve at the end of each fiscal year.
 - a. ASTEC shall be prohibited from applying for funds from the ASUW Special Projects Endowment to acquire equipment at any point the ASTEC Equipment Reserve is above \$5,000.00.
 - i. ASTEC will be allowed to apply at any point, no matter the balance of the ASTEC Equipment Reserve, for funds from the ASUW Special Projects Endowment for any other relevant purposes beyond equipment.
 - b. When the ASTEC Equipment Reserve is between a balance of \$15,000.00 and \$20,000.00, excess revenue shall be split between the ASUW Reserve (25%) and the ASTEC Equipment Reserve (75%) at the end of each fiscal year.
 - c. The ASTEC Equipment Reserve shall be no larger than \$20,000. Excess revenue shall revert to the ASUW Reserve after this point at the end of each fiscal year.

Article IX. ASUW Contingency Fund

- i. The ASUW shall maintain an annual contingency fund in the ASUW Executive Budget 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.
- ii. Expenditures from the contingency fund shall be used to fulfill the purpose of promoting, improving, and pursuing the goals of ASUW and its related programs, services, and commitments.
- iii. 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.
- iv. The ASUW Budget & Planning Committee shall be notified and briefed of any planned efforts to designate funds from the Contingency Fund.

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- v. The Dean of Students or designee and 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.
- vi. The Contingency Fund shall be utilized to meet unforeseen operational costs that may adversely affect the success of ASUW Programs and Services. The Contingency Fund may also be utilized for the initiation and creation of pilot ASUW programs or services.
- vii. In cases of controversy, the Dean of Students or designee shall serve as an independent mediator for any decisions regarding expenditures from the Contingency Fund that are not fully agreed upon by the ASUW President, Vice President, and Director of Finance.

Article X. References

- i. Reference documents to support this policy are as follows:
 - i. ASUW Constitution and By-Laws
 - ii. University Regulation 8-234
 - iii. University Regulation 8-249

Article XI. Suspension

- i. Any portion of this Finance Policy may only be suspended by a four-fifths (4/5) votes of the ASUW Senate.