

**SENATE BILL #2585**



**TITLE:** ASUW Revisions to Reserve Policies  
**DATE INTRODUCED:** November 28, 2017  
**AUTHOR:** Senator Defebaugh  
**SPONSORS:** Senator Kennedy and Rubino

1. WHEREAS, the Mission of the Associated Students of the University of Wyoming (ASUW)
2. Student Government is to serve our fellow students in the best manner possible with
3. responsible effective leadership; and,
4. WHEREAS, the University of Wyoming (UW) experienced Financial Crisis in this 2016-2018
5. biennium while simultaneously converting all of UW's financials to a new system of
6. accounting and reporting; and,
7. WHEREAS, the change to the new WyoCloud financial, human resources, grant, and supply
8. chain management system on UW's campus has granted greater accountability and
9. transparency for all UW stakeholders; and,
10. WHEREAS, the accurate accounting of all UW reserve funds became apparent through
11. implementation and centralization of funds from across campus; and,
12. WHEREAS, this centralization of carryover accounts, reserves, and generally unused funds
13. highlighted the importance of fiscal policies that assess student fees in a prudent and
14. immediate way to benefit student experiences on campus; and,
15. WHEREAS, pursuant to University Regulation 8-249 that establishes ASUW Student
16. Government and allows for the creation of reserve funds; and,
17. WHEREAS, the ASUW Student Government has strived through its annual budget process
18. and ASUW Finance Policy to be transparent, accountable, and effective with allocations of

19. current and former generated revenue from student fees; and,
20. WHEREAS, review of the ASUW Reserve policies is warranted per the ASUW Finance Policy
21. every three years and as necessary due to changes to the overall financial climate at UW; and,
22. WHEREAS, the amount currently in the ASUW Equipment Reserve is \$ 25,994.55; and,
23. WHEREAS, the amount currently in the ASUW ASTEC Equipment Reserve is \$0.00; and,
24. WHEREAS, the amount currently in the ASUW Reserve is \$150,620.54, with a required floor
25. of \$200,000 bringing the total of unallocated money in the ASUW Reserve to
26. \$350,620.54.
27. THEREFORE, be it enacted by the Associated Students of the University of Wyoming
28. (ASUW) Student Government amend the ASUW Finance Policy and Equipment Reserve
29. to reflect the changes outlined in Addendum A; and,
30. THEREFORE, be it further enacted that the ASUW Student Government deplete the current
31. Equipment Reserve through the annual budgetary process on allocations for equipment until
32. the reserve is empty; and,
33. THEREFORE, be it further enacted that the ASUW Student Government amend the ASUW
34. Finance Policy to reflect the changes outlined in Addendum B; and,
35. THEREFORE, be it further enacted that the ASUW Student Government amend the ASUW
36. Finance Policy and ASUW Reserve policies to reflect the changes outlined in Addendum C.

Referred to: Budget and Planning

Date of Passage: 12/5/17 Signed: Jaymie Welch  
(ASUW Chairperson)

“Being enacted on December 5<sup>th</sup>, 2017, I do hereby sign my name hereto and  
approve this Senate action.” Benjamin D. Welch

## Addendum A

### Article V. Equipment and Property

- i. 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.
- ii. 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.
- iii. ASUW shall budget regularly for equipment maintenance, repair and replacement. A group external to the ASUW Government shall be responsible for maintenance and repair of equipment or other property assigned to it by ASUW.
- iv. 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.
- v. Funds derived from disposing of ASUW equipment/property shall be deposited to the ASUW ~~Equipment-ASUW~~ Reserve account. The University Accounting Office maintains this account, from which the equipment purchase originated, for ASUW.
- ~~vi. The ASUW will annually budget to maintain \$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 purposes. Any proceeds from sales of equipment and property shall be deposited into the ASUW Equipment Reserve.~~
- vii-vi. ASUW Programs, Services and Strategic Partners equipment purchases shall be budgeted into said specific budgets during the budget session for each fiscal year.
- ~~viii. 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).~~
- ix-vii. The ASUW may rent specified equipment and services to university departments and RSOs through their technical support service – ASTEC. The coordinator of ASTEC shall determine fees charged for equipment use and related services with the approval of the ASUW Senate and the

Board of Trustees. Maintenance of accurate records and the deposit of revenues shall be the responsibility of the ASUW Business Office.

\*viii. The ASUW may loan equipment/property for use by University RSOs. This equipment/property will be reserved for use by an organization under the following terms:

- i. 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.
- ii. 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.
- iii. 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.
- iv. 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.
- v. 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.

## **Addendum B**

### **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 IXVIII. 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, Strategic Partners and commitments.
- iii. The Contingency Fund 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.
- iv. 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.

- v. 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.
- vi. The ASUW Budget & Planning Committee shall be notified and briefed of any planned efforts to designate funds from the Contingency Fund.
- vii. 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.
- viii. In cases of controversy, the ASUW Senate shall have the authority to resolve 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 IX. 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 with the following exception(s):
  - 1. Any portion of this Finance Policy pertaining to funds distributed through RSO Funding Board may be suspended by a four-fifths (4/5) vote of that body if and only if the funding request in question is less than \$1000.00.

UPDATED: December 2016

## **Addendum C**

### **Article VII. ASUW Reserve Funds**

- i. 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.
- ii. 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.
- iii. 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).
- iv. It shall require a two-thirds affirmative vote of those Senators duly chosen and sworn to deplete the ASUW Reserve below \$1200,000 and shall be reviewed at least every 3 years.
- v. The ASUW Reserve shall be no larger than \$300,000 and shall be reviewed at least every 3 years.
- vi. Use of these funds will be subject to the process outlined in (Article II, Section i, Subsection 2) of the ASUW Finance Policy

