



**POLICY:** **STUDENT ORGANIZATION FUND ACCOUNTS**

**APPROVAL DATE:** **June 26, 2019**

## **PURPOSE**

To establish written policies and procedures concerning ASI Student Organization Fund Accounts

## **POLICY AND PROCEDURES**

1. All officially recognized student organizations are required to maintain an on-campus fund account with Associated Students, Inc.
  - 1.1 An individual fund number will be issued upon recognition of the student organization.
  - 1.2 All transactions must include this fund number.
2. Student Organization Fund Accounts consist of those funds held in trust by the Associated Students, Inc., on behalf of officially recognized student organizations.
3. Student organization funds are not under the budgetary or programmatic control of Associated Students, Inc.
4. All student organizations must complete an “ASI Funds Administration Agreement” (Attachment A) each academic year upon recognition by Student Life & Leadership.
5. Student Organization Fund Account deposits are to be completed at the University Cashier’s Office.
6. Expenditures are processed on a reimbursement basis and handled by the ASI Professional Staff Designee.
  - 6.1 Expenditure Request Forms (ERF) must be signed by the Student Organization President, Treasurer, Advisor and the ASI Professional Staff Designee. (Attachment B)
  - 6.2 Prior to approving the expenditure, the ASI Professional Staff Designee will check PeopleSoft for the availability of student organization funds. If sufficient funds are not available, the ASI Professional Staff Designee will not grant approval of the expenditure.
  - 6.3 Itemized receipts must accompany the ERF.
  - 6.4 Reimbursement checks are prepared weekly by the University Accounts Payable Department.
7. Student organizations with negative balances will not be able to process reimbursements until there are sufficient funds in their account.
8. Account balances are available upon request.
9. In the event that an organization does not wish to be recognized the following year, or they has prior knowledge that they will not meet the university’s recognition requirements, the current student organization officers may identify a specific organization or campus entity where they would like to redistribute their funds. This process must be conducted during the student organization recognition period for that current academic year.
10. Funds in inactive Student Organization Fund Accounts may be maintained or swept, depending on recognition status of the student organization for the past academic year.

- 10.1 A student organization that has been recognized by Student Life & Leadership for the past academic year but whose Student Organization Fund Account has not been active during this period may maintain its account balance with no penalty.
  - 10.2 A student organization that has not been recognized by Student Life & Leadership for at least one academic year and whose fund account has not been active during this period, will have its balance, if any, swept after July 1<sup>st</sup> of the new fiscal year.
    - 10.2.1 The funds swept from identified inactive student organizations will be transferred into a account used for student organization professional development.
    - 10.2.2 These funds will be made available on a reimbursement basis for student organization professional development events hosted by Student Life & Leadership.
11. Student Organization Fund Accounts cannot be used to hold funds on behalf of other student organizations. Funds may be held by a student organization on behalf of another, external organization only on a temporary basis in conjunction with a fundraising event where a check for the proceeds will be issued to the outside organization.

## **REFERENCES**

Chancellor's Office - Administration of Student Organization Funds - ICSUAM Policy Number 3141.01:

<http://www.calstate.edu/icsuam/sections.shtml>

Chancellor's Office –Student Activities - Executive Order 1068: <http://www.calstate.edu/eo/EO-1068.html>