Associated Students of Seattle Pacific

Finance Board Guidelines

Goals ASSP

1. Further a spirit of community.
2. Ensure a voice in institutional affairs.
3. Promote an atmosphere conducive to individual and corporate growth with a Christ-centered perspective.

Purpose of finance board

To serve as the financial advisory board of Senate, monitoring all finances and physical assets of the ASSP and reviewing and making recommendations on all ASSP budgets and on all proposals which affect the disposition of the ASSP operating budget.

Guidelines for proposal and budget process

Note: All guidelines are subject to change at the discretion of Finance Board.

1. Retreats
   a. Costs may total no more than $25 per person.
   b. Costs may be for food and housing only.
   c. Transportation costs will not be covered.
   d. An exception may be made to Leadership Conference.

2. Personal Property
   a. ASSP will not fund items designated for specific individuals as personal property (e.g. T-shirts, uniforms).
   b. An exception may be made for groups with event visibility needs and/or awareness needs (e.g. SMCs, STUB).
   c. T-shirt seed money may be used, but fundraising must zero costs. A maximum of $600 including tax and shipping may be allocated.
   d. Exceptions may be made for giveaway-type materials that would end up as personal property. Maximum of $5 per item.

If you have any further questions about general proposals for finance board, please contact assp@spu.edu
3. Fundraisers
   a. Seed money for fundraisers is available through the ASSP General Fund.
   b. Fundraisers must run on a zero budget, meaning that all seed money must be re-deposited. An exception may be made for STUB events.
   c. Fundraisers must be presented to and approved by both Finance Board and Senate even if funding is less than $250.

4. Food and Meals (One-on-Ones, Pizza and General)
   a. Costs for events or meetings with food classified as "refreshments" or "snacks" will total no more than $5 per person.
   b. Meal-centered events costing more than $1,000 total require a revenue line. An exception can be made for STUB events.
   c. Meal-centered events costing more than $10 per person require a revenue line.
   d. Finance Board may propose a modified revenue line for meal-centered events.
   e. The ASSP contribution for meal-centered events will not exceed $15 per person
   f. Meetings that include pizza, please refer to pizza guidelines.

5. General Fund (116203)
   a. The General Fund is money allocated at discretion of Finance Board and Senate as needed by recognized groups on campus.
   b. The General Fund cannot be used for capital purchases.

6. Conference Fund (116204)
   a. The Conference Fund is money used to assist in funding conferences that will benefit The ASSP.
   b. See Conference Fund Guidelines for more specific fund requirements.

7. The Rollover Contingency Fund (116207)
   a. The Rollover Contingency Fund must be kept above $75,000.
   b. The Rollover Contingency Fund may be used for capital expenses.
   c. Capital expenses are defined as one-time purchases of over $500 that are long term oriented.
   d. Equipment under $500 shall be deemed “capital expenses” at the discretion of Finance Board.
   e. The Rollover Contingency Fund is used for unforeseen and emergency costs and those beyond General Fund and capital expenses, and is rolled over year-to-year.
8. Changes in Proposals
   a. Any significant changes made to a proposal financially must be addressed to the Vice President of Finance.
   b. Any significant changes to programs must be addressed to Vice President of Finance unless overseen by the Committee for Student Clubs, in which case the Club Executive Director and the Committee for Student Clubs will address the program change.
   c. Significant financial changes include an increase in the bottom line or a decrease in revenue by $100 or %5, whichever is less.
   d. Significant program changes include but are not limited to: date changes, changes to purpose of program, changes to expected participants by over 20%, and changes in honorarium recipients.
   e. Upon receipt of proposed change, the Vice President of Finance or Club Executive Director can refer changes to the respective committees and may request a new proposal through the proposal process.

**Special Notes from Finance Board**

1. We strive to allocate funds to equitably serve the entire ASSP community.
2. Preference may be given to proposals from individuals who seek outside funding, include a line-by-line list expense plan, and know their targeted demographic.
3. A follow-up report of the proposal may be required.
4. We strive to work with vendors that ensure fair labor practices.
5. All proposals must include applicable sales tax and shipping and handling.