

Carnegie Mellon University

Graduate Student Assembly Fiscal Policy

Article I. Purpose and Scope

- A. This document provides guidelines for the Graduate Student Assembly's spending and allocation of money from Graduate Student Assembly accounts only.
- B. This document does not place restrictions on spending by the Student Senate or the Joint Funding Committee.
- C. For any conflict between this policy and the Carnegie Mellon University *Graduate Student Assembly Bylaws*, this policy shall supersede those bylaws.
- D. For any conflict between this policy and the Carnegie Mellon University *Student Body Constitution*, the Student Body Constitution shall supersede these rules.

Article II. Terms and Definitions

- A. The *Account Director* is the Carnegie Mellon University employee in charge of executing GSA's purchases, reimbursements and transfers. See the Carnegie Mellon University *Student Government Fiscal Policy* for more information.
- B. The *Activities Fee* refers to the funds that are collected and placed under the control of Student Senate and the Graduate Student Assembly by the Carnegie Mellon University Board of Trustees.
- C. CIF refers to the Community Improvement Fund.
- D. A *Department* is the graduate student population of a *constituency*, as defined in the Carnegie Mellon University *Graduate Student Assembly Bylaws*.
- E. GSA's *Fiscal Year* runs from July 1st through June 30th.
- F. A *Graduate Student* is an individual who is enrolled in a graduate academic program on Carnegie Mellon University's Pittsburgh campus.
- G. The *Graduate Student Activities Fee* refers to the total contribution by Graduate Students to the Activities Fee.
- H. The graduate student body refers to all members of the student body who are enrolled in graduate academic programs at Carnegie Mellon University's Pittsburgh campus.
- I. *GSA* refers to (the) Graduate Student Assembly.
- J. *JFC* refers to the Joint Funding Committee.
- K. An organization is considered *JFC Eligible* if it is able to seek funding from JFC. See the Carnegie Mellon University *Student Body Constitution* and *Student Government Fiscal Policy* for more information.
- L. An *Organization* is any non-departmental grouping of current Carnegie Mellon students.
- M. A *Program* is any grouping of activities.

- N. The *Student Activities Fee* is the contribution of an individual student toward the Activities Fee.

Article III. GSA Fiscal Accounts and Contributions.

A. GSA maintains four primary accounts:

1. Main – GSA’s main account from which all of GSA’s income is dispersed, either to organizations or to the following three GSA accounts.
2. Social – An account used by GSA’s Vice President of Graduate Student Life.
 - a. The Main and Social accounts are jointly referred to as GSA’s Operating Accounts.
3. Mandated Reserve – A reserve account GSA uses to cover end of year deficits.
4. GSA Capital Reserve – A long term account made up of end of year surpluses in GSA Main and Social accounts.
5. Departmental Account – The account from which the disbursements to the graduate student departments are made.
6. Community Improvement Fund – This Endowed Gift Account holds disbursements from the GSA Community Improvement Fund, established in June 2012 with a \$175,000 gift from the GSA Capital Reserve to the University Endowment. Pursuant to university policy for Endowed Gift Accounts, funds cannot be transferred from this account to other GSA accounts. The GSA Vice President for Finance will budget for this account in the ordinary GSA Budgeting process, and may choose to use the funds to support ordinary operations.

B. The Graduate Student Activities Fee shall be distributed as follows:

1. Forty-five (45) percent of the Graduate Student Activities Fee shall remain in the GSA Operating Accounts. This money, along with the Graduate Student Activities Fee Adjustment from the previous fiscal year shall be collectively referred to as the GSA’s Operating Income.
2. In accordance with the Carnegie Mellon University *Student Government Fiscal Policy*, thirty (30) percent of the Graduate Student Activities Fee shall be given to the JFC each fiscal year.
3. Twenty-five (25) percent of the Graduate Student Activities Fee shall be given to graduate student departments each fiscal year.

The amount given to each department shall equal:

$$0.25 * (\text{Semesterly Student Activities Fee}) * (\text{Fall enrollment} + \text{Spring enrollment})$$

where “Fall enrollment” and “Spring enrollment” refer to the total number of students registered in the relevant department who paid Activities Fees for the given semester.

4.

Article IV. GSA's Reserves

- A.** In order to protect itself from financial loss, GSA will maintain five (5) percent of its allocated annual budget in its Mandated Reserve.
 - 1. Money in this reserve will not be spent except in the event of a fiscal deficit.
 - 2. If the Mandated Reserve exceeds five (5) percent of the Operating Accounts, then the excess funds are to be transferred to the GSA Capital Reserve.
 - 3. If the Mandated Reserve falls short of five (5) percent of the total amount expected in the Operating Accounts at the beginning of the fiscal year, then it will be topped up to five (5) percent with money from those Operating Accounts before a budget for that fiscal policy is prepared.
- B.** Funds from the GSA Capital Reserve are to be used for one-time allocations designed to enrich Carnegie Mellon University's graduate student community for four (4) or more years or to enrich Carnegie Mellon University's graduate alumni community.
 - 1. Using funds from the GSA Capital Reserve requires a two-thirds (2/3) supermajority vote at a regular, non-summer meeting of the GSA representatives.
 - 2. At the first regular GSA meeting of each semester, the GSA Vice President of Finance is permitted to recommend that a portion of the surplus funds that were moved to the GSA Capital Reserve at the end of the previous fiscal year be used for specific projects for the current fiscal year. To be approved this recommendation requires a two-thirds (2/3) supermajority vote of approval at a meeting of GSA.
 - a. The total amount so used in each year cannot exceed fifty (50) percent of the surplus funds that were moved to the GSA Capital Reserve at the end of the previous fiscal year.

Article V. Fiscal Year End

- A.** As described in the Carnegie Mellon University *Student Government Fiscal Policy*, a surplus or deficit may be transferred to the GSA Main Account due to a discrepancy between the projected number and actual number of *Graduate Student Activities Fee* paying students. This surplus or deficit shall rollover into the next fiscal year.
- B.** At the close of the fiscal year, an amount equal to GSA's unspent Operating Income shall be transferred from the Operating Accounts to the GSA Capital Reserve.
- C.** At the close of the fiscal year, any deficits in the GSA Operating Accounts or in the Departmental Account shall be transferred to the Mandated Reserve.
- D.** At the close of the fiscal year, there may be unclaimed funds from the current fiscal year in the Departmental Account. Such funds shall be held in the Departmental Account until the end of the following fiscal year.

1. Departments that did not receive the full amount they were entitled to from the Departmental Account may request this money during the one year holding period. GSA shall release these funds to the requesting department if it can be confirmed that the department did not receive their full disbursement.
 2. At the close of the following fiscal year, any remaining unclaimed funds shall be transferred to the GSA Capital Reserve. No department may claim these funds once they have been transferred to the GSA Capital Reserve.
- E. At the close of the fiscal year, if the CIF account contains a surplus exceeding one-hundred and fifty percent (150%) of the previous year's disbursement, the additional funds shall be reinvested into the endowment.
1. Surplus funds up to this amount shall remain in the CIF Account.

Article VI. GSA Budget

- A. The GSA Vice President of Finance is responsible for preparing GSA's budget for the next fiscal year, at least two (2) months prior to the start of that fiscal year.
1. The GSA Vice President of Finance shall prepare this budget in consultation with the GSA Executive Committee, the GSA Finance Committee, campus graduate student groups, and organizations that have received funds through the current GSA budget.
 2. Any non-JFC eligible group that would like to be included in GSA's budget must submit a budget proposal to GSA's Vice President of Finance at least three (3) months prior to the start of a new fiscal year.
- B. The GSA Vice President of Finance shall present a budget proposal for the next fiscal year at a meeting of GSA at least seven (7) weeks prior to the start of that fiscal year.
- C. To be approved this budget proposal requires a majority vote of approval at a meeting of GSA.
- D. If GSA's budget is not approved prior to the start of the new fiscal year, GSA's Vice President of Finance shall present a budget consisting of GSA's critical operating expenses for the next month. This proposal must be presented at a GSA meeting prior to the start of that month and shall be considered approved unless it is rejected by way of a majority vote at the meeting where it is presented.
- E. Amendments to GSA's current budget require a majority vote of approval at a regular meeting of GSA.

Article VII. GSA Special Allocation Funding

- A. Purpose:
1. GSA aims to provide financial support for events and organizations that benefit Carnegie Mellon University's graduate students. In addition, Special Allocation

funding is primarily intended to provide financial support for events or groups that are new to Carnegie Mellon University's community.

2. An organization can seek Special Allocation funding to cover an unexpected deficit, but in order to do so it needs to show that it was fiscally responsible, and their deficit was truly unexpected.
- B.** The following metrics shall guide the allocation of Special Allocation funds:
1. Audience
 - a. Special Allocation funds shall be used in proportion to the projected graduate student participation in a given event or organization.
 - b. Events and organizations receiving Special Allocation funds should be accessible to all graduate students who wish to participate in those events and organizations.
 2. Additional Funding Sources:
 - a. Organizations requesting Special Allocation funds are expected to seek additional sources of funding, besides Special Allocation funding.
 - b. Special Allocation funds are not intended as a supplement for JFC budgets.
 - c. Organizations with a JFC budget may be eligible for Special Allocation funding, but they are expected to demonstrate that their need for extra funding could not be reasonably foreseen at the time they prepared their JFC budget.
 3. Previous Special Allocation Funding:
 - a. Priority should be given to events that have not received Special Allocation funds during the previous three fiscal years.

C. Process:

1. Organizations desiring Special Allocation funding may submit their request to the GSA Finance Committee.
 - a. It is the responsibility of the Finance Committee to provide clear instructions on how to apply for Special Allocation funding, including instructions on how to submit a special allocation request, and details regarding all pertinent deadlines.
2. The GSA Finance Committee shall meet at least once per month to review all Special Allocation funding requests. If there are no requests and no other business, the Vice President of Finance is permitted to cancel the GSA Finance Committee meeting for a given month.
 - a. GSA's Finance Committee shall meet at least one (1) week before GSA's regular meeting. GSA's Finance Committee will advertise the time and place of their meeting at least one (1) month before it occurs.
 - b. Any group requesting Special Allocation funding is required to submit their budget at least one (1) week before GSA's Finance Committee's next

meeting.

- c. At each meeting, GSA's Finance Committee will meet with representatives from groups requesting Special Allocation funding and review their proposal and budget.
- d. After meeting with each group, GSA's Finance Committee will discuss each proposal and make a recommendation on how much to fund each request. GSA's Vice President of Finance shall provide written recommendations to each organization in response to their funding request.
 - i. The GSA Finance Committee is responsible to communicate their recommendations to each organization at least four (4) days prior to the next GSA regular meeting. **(ii)**
 - ii. The GSA Finance Committee is responsible to communicate their recommendations to GSA Representatives at least four (4) days prior to the next GSA regular meeting.

3. Appeals Process:

- a. The GSA Finance Committee is also responsible to communicate the appeals process to each organization requesting Special Allocation funds, and to the GSA representatives.
- b. An organization may appeal the GSA Finance Committee's recommendation regarding their funding request by providing a written account of their objection to the Finance Committee at least 48 hours prior to the next GSA regular meeting.
 - i. The Finance Committee is required to communicate the existence of such an appeal to GSA's representatives at least twenty-four (24) hours prior to the next GSA regular meeting.
- c. A GSA Representative may appeal any of the GSA Finance Committee's recommendations for Special Allocation Funding by providing a written account of their objection to the Finance Committee at least forty-eight (48) hours prior to the next GSA regular meeting.
 - i. The Finance Committee is required to communicate the existence of such an appeal to the organization whose funding request might be affected by the appeal at least twenty-four (24) hours prior to the next GSA regular meeting.
- d. All Special Allocation funding recommendation appeals shall be included in the GSA regular meeting agenda.
 - i. The Finance Committee shall present each appeal, alongside the rationale for their initial recommendation.
 - ii. Any organization that filed an appeal is expected to send a representative to the meeting to answer questions about their event

and their appeal.

- iii. The GSA Representatives are responsible to vote on the Special Allocation funding for any request that reaches the appeal process. A motion regarding the amount of funding to be given must be made, and a simple majority vote will suffice. The results of this vote will be considered the final decision for a Special Allocation funding request that reaches the appeal stage.
 - A. If no motion is made, then the recommendation of the GSA Finance Committee stands as the final decision.
 - B. If GSA is unable to vote on a Special Allocations appeal due to lack of quorum when the appeal is presented, the GSA President – in consultation with the GSA Executive Committee – may choose to conduct an electronic vote on the appeal. If no electronic vote is conducted, or if quorum is not reached in an electronic vote, then GSA shall re-consider the appeal at the next regular meeting of GSA.
- 4. A GSA Finance Committee Special Allocation funding recommendation shall be considered final if no appeal is filed with the Finance Committee at least forty-eight (48) hours prior to the next GSA regular meeting.
- 5. The GSA Finance Committee is responsible for communicating the Special Allocation funding final decisions to each organization requesting funds within five (5) days of the GSA regular meeting at which appeals are considered.

Article VIII. GSA Departmental Funds

- A. GSA representatives must designate an individual at least once a year to authorize expenditures from their departmental account.
- B. GSA departmental funds are only to be used for activities or equipment that are open and advertised to all of the graduate students within their department.
- C. The financial records of a department's use of the GSA Departmental Funds will be open to any student in that department, and the GSA Vice President of Finance.
- D. GSA Departmental Funds may be frozen and the transfer of Departmental Funds may be withheld by the GSA Vice President of Finance if there is no Representative from the constituency. These funds will be unfrozen when a Representative is selected for that constituency and meets with the Vice President of Internal Affairs. When GSA Department Funds are unfrozen, the GSA Vice President of Finance shall perform an audit to ensure that funds were not spent during the freeze period.
 - 1. Exceptions to this freeze may be granted by the GSA Vice President of Finance to reimburse for expenditures made before this freeze went into effect.

Article IX. Audits

- A.** All financial records of departments and organizations receiving funds from the GSA will be open to GSA's Vice President of Finance and the Account Director.
- B.** Audits of all budgets can be held at the discretion of GSA's Finance Committee.
- C.** Any GSA representative can ask the GSA Finance Committee to conduct an audit of any organization receiving GSA funds. A two-thirds (2/3) super-majority vote at a regular meeting of the GSA representatives is required before the Finance Committee must perform the audit.
- D.** GSA's Social Account is required to have a fiscal audit by GSA's Finance Committee before GSA's Social Committee runs an event that is expected to consume more than twenty (20) percent of the Social Committee budget.
- E.** All audits completed are required to be reported to GSA's representatives at the next general meeting.

1.

Article X. Override and Amendment

- A.** The Graduate Student Assembly is permitted to override this policy, or any portion within, by way of a three-quarters (3/4) supermajority vote at a meeting of GSA, provided the members of GSA have been given at least one (1) week's notice of the proposed override.
- B.** Amendments to this policy must be proposed and passed in accord with the procedure set out for amendment to the Carnegie Mellon University *Graduate Student Assembly Bylaws*.

Adopted by the Graduate Student Assembly: November 4, 2009.

Revised by the Graduate Student Assembly: December 1, 2010.

Revised by the Graduate Student Assembly: April 6, 2011.

Revised by the Graduate Student Assembly, May 2012

Revised by the Graduate Student Assembly, December 2014.

Revised by the Graduate Student Assembly, April 2017.

Appendix A: Amendments to the GSA Fiscal Policy

Note: In November 2009 the Amendment procedure for the GSA Fiscal Policy was changed to require that a record of amendments be kept as an appendix to this constitution. At the same time, major revisions to this documents were approved by the Graduate Student Assembly, effectively replacing the old document. What is contained in this appendix are the changes that have been made to the GSA Fiscal Policy since the Fall 2009 semester.

December 1, 2010:

Article I & IX: *Graduate Student Body Assembly Bylaws*

Article II: C. Definition of a *Department* changed to reflect the use of “constituency” now used in the GSA Bylaws. K. Reference to the Board of Trustees’ power over the Student Activities Fee rate removed from the definition of *Student Activities Fee* – because it is not needed here, and is covered thoroughly in the Student Government Fiscal Policy. L. Definition for the *Graduate Student Activities Fee* added.

Article III: A. Colon added.

2. Vice President for of Graduate Student Life

a. Clause added to define the Main and Social accounts as the GSA Operating accounts. 3. “Operating Reserve” name changed to “Mandated Reserve” (continued throughout rest of the document). 4. “GSA Reserve” name changed to “GSA Capital Reserve” (continued throughout rest of the document). 5. Clause added to define the Departmental Account as the account from which disbursements to student departments are made. B. Clause regarding the distribution of the Graduate Student Activities Fee altered for better wording, and to reflect the fact that the contribution of 30% of the fees to JFC is mandated in the Student Government Fiscal Policy.

Article IV:

A. Some wording changes, and sub-clauses added to specify what account transfers should take place at the end of a fiscal year – in the event of either a surplus or a deficit.

B. Some wording changes.

2. Requirement added that a vote for use of the GSA Capital Reserve cannot take place during a summer meeting (because of lower attendance at those meetings, etcetera). 3. Clause added to allow the GSA VPF to recommend a portion (up to 50%) of the surplus funds from a given year for something other than simple transfer to the GSA Capital Reserve.

Article V: Entire article re-worded and re-formatted in an attempt to be more precise and clear. There

were no content changes in this amendment. Article VI: (some small wording and punctuation changes)

C. Sub-clause 2 Added allowance for the VPF to cancel a Finance Committee meeting in a given month if there is no business &/or special allocations requests to discuss. Also changed the requirement for a group requesting special allocations funding from submitting their budget at least 2 weeks before the GSA Finance Committee meeting to being at least 1 week before the next GSA Finance Committee meeting. Sub-clause 3.2.(iii) added to guarantee that if no motion on a Special Allocations appeal is made, then the GSA Finance Committee’s recommendation stands as the final decision. Second sub-clause added to describe the process to undertake if GSA does not manage to have quorum when a Special Allocations appeal is being presented to the body.

Article VII.

C. Removed requirement that Reps inform their constituency of all spending from their departmental

allocation (at least once a year). Instead, require that the financial records of a department's use of their GSA money be open to any student in the department – and the GSA VPF.

Article VIII.

B. Inserted “GSA” to “GSA Finance Committee” to ensure it would be clear that the reference was GSA's Finance Committee.

April 6, 2011:

Article II: Terms & Definitions arranged in alphabetical order.

May 2012:

Article IX: Article was previously mislabeled as ‘GSA Special Allocation Funding’

October 2, 2013:

Article IX:

A. Added this override clause to parallel the ones in the Student Government Fiscal Policy and Student Senate Fiscal Policy.

December 2014:

Article II.B: CIF refers to the Community Improvement Fund Article II.B: The Graduate Student Activities Fee Adjustment refers to the surplus or deficit that is transferred to the GSA accounts to correct the discrepancy between the initial estimate of the Graduate Student Activities Fee Provided to GSA and the actual Graduate Student Activities Fee.

Article III.A.6: Community Improvement Fund is defined

Article III.B.1: clarifies GSA's Operating Income

Article IV.A.2: removal of fiscal close information related to Mandated Reserve

Article IV.B: removal of fiscal close information related to Capital Reserve; procedure on how to allocate from Capital Reserve Article V: Fiscal Year End section created to define process and procedure for handling surplus and debt in GSA accounts.

April 5, 2017:

Article VII.B.3: Removed a restriction on Special Allocations funding that restricted GSA from giving an organization that requests from Special Allocations in two consecutive years more than seventy-five (75) percent of what they requested in their first year. Article VIII.D: Outlines the process for freezing and unfreezing Departmental Funds when a constituency does not have any Representatives.