

Grace Stephenson, *Student Union Treasurer*

AN ORDER ESTABLISHING AN INDEPENDENT FINANCIAL ACCOUNT

Whereas, COVID-19 has resulted in the cessation of all student extracurricular activities--including but not limited to travel, competitions, events, programs, performances, intramurals, and meetings--from March 12th through March 29th, with extracurricular activities resuming in a limited scope without significant budget expenditures from March 30th-April 29th;

Whereas, the amounts remaining in various Student Union accounts that do not have annual roll-over provisions is expected to represent a significant financial surplus far beyond the capacity of the current Student Union Carry-forward account;

Whereas, The Shirt revenues for 2020 are unknown as a result of the financial pressures and uncertainties caused by COVID-19, and additional uncertainties remain regarding the return on the Notre Dame Student Endowment that also goes directly towards funding Student Union organizations and programming;


Whereas, the Article III, Section 3(d) of the Constitution of the Undergraduate Student Body of the University of Notre Dame du Lac explicitly states that the "Senate shall establish the fiscal policies of the Student Union and supervise the proper implementation of these policies." therefore, be it

Ordered by the Student Senate of the University of Notre Dame du Lac,

- I. The Student Senate establishes the creation of a financial account, hereby titled the "Student Union COVID-19 Response Financial Account," to hold the unused remainder of Student Union funds left over from the result of COVID-19's cessation of the 2020 spring semester.
- II. On June 30th, 2020, any unused funds remaining will be directed towards the Student Union COVID-19 Response Fund instead of to the Carry-forward account.
- III. The Student Union COVID-19 Response Financial Account's primary goal is to hold the unused portion of remaining Student Union funds until it becomes clear how this money can be best allocated to serve the Student Union, and will have similar operating procedures as the Student Union Carry-forward account does.
- IV. The Student Senate will establish and vote on guidelines for allocation from this account when it is made official that student activities shall resume in the fall of 2020 and when it is made clear how macroeconomic implications of the COVID-19 pandemic will affect Notre Dame's Student Endowment and profit generation from the sale of The Shirt.
- V. The Student Union COVID-19 Response Financial Account shall be supervised by the Financial Management Board (FMB), and allocations from this account will ultimately

be reviewed, voted upon, and enacted by FMB following the establishment of guidelines set by the Student Senate.

It is so ordered.



Thomas Davis II

Student Union Parliamentarian