

Resolution SS1415-05

April 30, 2014

FINANCIAL MANAGEMENT BOARD
KRISTEN PARKINSON, STUDENT UNION TREASURERDEPARTMENT OF INTERNAL AFFAIRS
ANGEL ZAMBRANO, DIRECTOR**A RESOLUTION PROPOSING AN AMENDMENT TO
THE CONSTITUTION OF THE UNDERGRADUATE STUDENT BODY
CONCERNING THE SHIRT PROJECT FUND ALLOCATIONS***Resolved by the Student Senate of the University of Notre Dame du Lac,*

That the Constitution of the Undergraduate Student Body, pursuant to Section (I)(4) of the same, is hereby amended as follows:

- I. Subsection (XVIII)(3)(a)(1) is hereby amended to read as follows:**
 - (1) 50% of The Shirt Project profits per annum, less \$125,000 to be made available for FMB allocation, shall be invested in the Student Union Endowment. The remaining 50% of The Shirt profits shall go towards The Shirt Charity Endowment less any funds needed to ensure the beginning fiscal year balance of \$100,000 in the Shirt Charity Medical Fund and the minimum \$100,000 Rector Fund allocation.
- II. Subsection (XVIII)(3)(f) is hereby amended to read as follows:**
 - (f) For the purpose of the Rector Fund, a minimum of \$100,000 shall be allocated to the Vice President for Student Affairs annually. In the event that the applied earnings from the Shirt Charity Endowment are insufficient to ensure the beginning fiscal year balance of \$100,000 in the Shirt Charity Medical Fund and minimum \$100,000 Rector Fund allocation, direct revenue will be diverted from that year's Shirt Charity Endowment investment to offset any difference.
- III. Subsection (XVIII)(10)(a) is hereby amended to read as follows:**
 - (a) 50% of revenues per annum from The Shirt Project, less the \$125,000 directly available for FMB allocation, in addition to surplus funds above the \$100,000 cap on the Carry-forward account shall be added to the initial principle.
- IV. Subsection (XVIII)(11)(b) is hereby amended to read as follows:**
 - (b) Funds added to the Shirt Charity Endowment principal at the end of each fiscal year shall consist of 50% of net revenues of sales of The Shirt less any funds needed to ensure the beginning fiscal year balance of \$100,000 in the Shirt Charity Medical Fund and minimum \$100,000 to the Rector Fund after Charity Fund Endowment applied earnings.

