

Resolution SS0910-16

Wednesday, March 3, 2010

COMMITTEE ON OVERSIGHT  
MR. KIMBERLY, CHAIRMAN

**A RESOLUTION PROPOSING AN AMENDMENT TO THE  
CONSTITUTION OF THE UNDERGRADUATE STUDENT BODY  
CREATING THE SHIRT CHARITY ENDOWMENT**

**I. A section, to be designated Section 18.11, shall be inserted into Article XVIII after Section 18.10.**

**II. Section 18.11 shall read as follows:**

**Section 18.11. Shirt Charity Endowment.**

- (a) The Shirt Charity Endowment shall exist so that the interest acquired from the endowment may fund the Shirt Charity Fund account.
- (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 minimum of \$100,000 in the Shirt Charity Fund.
- (c) The Student Union shall not spend down the principle of The Shirt Charity Endowment for any reason.
- (d) If Shirt Charity Fund requests approved by Financial Management Board exceed the balance of The Shirt Charity Fund, existing funds in The Shirt Profit account may be transferred directly to the Shirt Charity Fund account to cover any shortfall. If this occurs, the starting balance amount of the Shirt Charity Fund shall be reevaluated by the Financial Management Board and approved by the Council of Representatives.
- (e) The Shirt Charity Endowment shall be overseen by the Financial Management Board.
- (f) Any disputes regarding the Shirt Charity Endowment shall be resolved by the Council of Representatives.

**III. This act shall take effect pursuant to Section 1.4 of the Constitution of the Undergraduate Student Body.**

