

passed
22-1-1

SS0607-20

ARTICLE XVIII, Section V: Financial Management Board

Approvals

1. The salaries, if any, of elected and/or appointed officials shall be approved by the Financial Management Board and the Student Senate.
2. Any event which has sum obligations greater than \$5,000 or ^{10%} 5% of the requesting organization's total budget, whichever is the larger amount, shall be approved by the Financial Management Board.
3. Any disbursement over \$5,000 or ^{10%} 5% of the requesting organization's total budget, whichever is the larger amount, shall be reported to the Treasurer and approved by the Financial Management Board.
4. Individuals who violate items 3 or 4 of Section IV are personally and legally liable to the University for such actions.
5. Bids for programs scheduled for the next fiscal year, previous to the initial budget allocation meeting, may be made with Financial Management Board's approval.
6. In the event that approval from Financial Management Board is needed while school is not in session, the organization seeking approval must notify the Student Union Treasurer. At such time, the Student Union Treasurer must contact and receive approval from a majority of the Financial Management Board. In the event a majority of the Financial Management Board cannot be reached the Student Union Treasurer may grant approvals. In the event the Student Union Treasurer is unable to grant approvals, the Director of Student Activities must be contacted in order to grant approval.
7. The Council of Representatives may hear appeals of Financial Management Board decisions and reverse these decisions by a two-thirds vote of all Council of Representatives members.

Amend
passed
19-5-0

Elizabeth Shappell
STUDENT BODY PRESIDENT
2/20/07

