

Resolution SS1617-19

February 15, 2017

FINANCIAL MANAGEMENT BOARD
MASON SHINN, STUDENT UNION TREASURERTHE SHIRT PROJECT
JUSTIN MCCURDY, PRESIDENT**A RESOLUTION PROPOSING AN AMENDMENT TO THE CONSTITUTION OF THE
UNDERGRADUATE STUDENT BODY REGARDING THE SHIRT ENDOWMENT***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. Subclause (XVIII)(3)(a)(1) is hereby amended to read as follows:

(a) 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 be distributed as specified in Section (XVIII)(11) and Section (XVIII)(12).

II. Subsection (XVIII)(3)(f) is hereby repealed.**III. Subsection (XVIII)(11)(b) is hereby amended to read as follows:**

(b) The Shirt Charity Fund balance should not exceed a starting fiscal year balance of \$300,000. Any excess should be reinvested into the Shirt Charity Endowment. Any disputes regarding the Shirt Charity Endowment shall be resolved by the Senate.

IV. A new section, to be designated Section (XVIII)(12), shall be inserted where appropriate and shall read as follows:**Section 18.12. The Shirt Student Enrichment Endowment.**

(a) The Shirt Enrichment Endowment shall exist so that the interest acquired from the endowment may fund the Student Experience Fund in the Office of Student Enrichment.

(b) Funds added to the Student Enrichment endowment each fiscal year shall consist of 50% of net revenues from sales of The Shirt, less any funds needed to ensure the beginning fiscal year balance of \$100,000 in the Shirt Charity Fund, and allocation of \$150,000 to the Student Experience Fund.

Corey Robinson
Student Body President

- (c) One half of interest from the Student Enrichment Endowment shall be reinvested. The other half shall be given to the Office of Student Enrichment for funding Student Experience Fund requests in excess of the allocation of net revenues of The Shirt.
- (d) The Financial Management Board, The Shirt Project, or Office of Student Enrichment shall not spend down the principal of The Shirt Student Enrichment Endowment for any reason.
- (e) The Shirt Student Enrichment Endowment shall be overseen by the Financial Management Board, The Shirt Project, and The Office of Student Enrichment.
- (f) Excess funds in the Student Experience Fund shall be rolled over or reallocated at the discretion of the Office of Student Enrichment.

Corey Robinson
Student Body President