

Hannah Blaskiewicz, *Student Union Treasurer*

AN ORDER TO AMEND ARTICLE XVI OF THE CONSTITUTION

Whereas, Article XVI Section 10 (a) of the Undergraduate Student Constitution reads, “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;”

Whereas, Article XVI Section 10 (c) reads, “The Student Union shall not spend down the principle of the Student Union Endowment for any reason;”

Whereas, Article XVI Section 11 (c) reads, “The Student Union shall not spend down the principle of The Shirt Charity Endowment for any reason;”

Whereas, a “principle” in terms of finance is defined as the “fundamental rules or guidelines that govern financial transactions;”

Whereas, “Principal refers to the amount of money that is borrowed or invested;”

Whereas, the word “principle” in the Undergraduate Student Constitution actually refers to the “principal” invested in the endowments;

Whereas, verbiage in the constitution concerning finances should be clear and consistent with correct financial definitions;

Whereas, the verbiage should change from “principle” to “principal” to reflect the correct meaning; therefore, be it

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

That Article XVI Section 10 (a) of The Constitution of the Undergraduate Student Body is amended to read:

(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 principal.

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

That Article XVI Section 10 (c) of The Constitution of the Undergraduate Student Body is amended to read:

(c) The Student Union shall not spend down the principal of the Student Union Endowment for any reason.

Order SO 2324-14

24 January 2024

Further Ordered by the Student Senate of the University of Notre Dame du Lac,
That Article XVI Section 11 (c) of The Constitution of the Undergraduate Student Body is amended to read:

(c) The Student Union shall not spend down the principal of The Shirt Charity Endowment for any reason.

It is so ordered.



Daniel Jung
Student Body President