Senate Order SO 2324-20

14 February 2024

Hannah Blaskiewicz, Student Union Treasurer
Koryn Isa, Judicial Council President
Aleah Applin, First Year Class Council President
Belle Marchetti, Off-Campus President
Lily Condodina, Student Union Board Executive Director
Daniel Jung, Student Body President
Aidan Rezner, Student Body Vice President
Peter Schimpf, Hall Presidents Council Co-Chair
Bridget Schippers, Hall Presidents Council Co-Chair
Lulu Romero, Senior Class Council President
Rose Nguyen, Junior Class Council President

AN ORDER TO REDISTRIBUTE FUNDS IN THE STUDENT UNION COVID-19 RESPONSE FINANCIAL ACCOUNT

Whereas, during the fiscal year 2021-2022 the "Student Union COVID-19 Response Financial Account" was created by <u>SO-2021-02</u> to set aside money from the Carry Forward account for financial uncertainty during unpredictable times, and ensure a contingency to support the fiscal health of the Student Union;

Whereas, the lifetime of the account was extended in 2021 by <u>SO-2122-11</u> due to concerns over the uncertainty of fiscal safety following the pandemic;

Whereas, the fund has not received any requests in the 2023 school year and the University of Notre Dame and student life events have adjusted to campus life before the COVID-19 pandemic, yet there is money in the Covid-19 Response Financial Account set aside and sitting idle of \$251,595;

Whereas, the <u>Financial Management Board</u>, composed of the Student Union Treasurer, the Executive Controller, the Student Union Board Director of Finance, the Hall Presidents' Council Finance Chair, the Club Coordination Council Controller, the Judicial Council President, all of the Class Council Treasurers, and the Off-Campus Council President, oversees fiscal policy for the Student Union of the University of Notre Dame;

Whereas, the Financial Management Board approved the funds from the Covid-19 Response Financial Account to be allocated into the Shirt Charity Endowment;

Whereas, the Shirt Charity Endowment funds the Shirt Charity Fund through its returns;

Whereas, the Shirt Charity Fund reimburses the extraordinary medical conditions of Notre Dame who have demonstrated financial need that requires payment beyond their means;

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Whereas, the Financial Management Board determined that it is the best decision for both the current and future Notre Dame Student Union is to reinvest the money into an endowment that benefits future students of Notre Dame who apply to the Shirt Charity Fund;

Whereas, money placed into the Shirt Charity Endowment can help bolster the Shirt Charity Fund in years to come if profits from The Shirt fall due to uncontrollable circumstances;

Whereas, the total \$251,595 from the COVID-19 Response Financial Account should be allocated to the Shirt Charity Endowment;

Whereas, should funds be allocated away from the COVID-19 Response Financial Account, leaving a balance of zero, the account should be closed; therefore, be it

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

- I. The \$251,595 from the COVID-19 Response Financial Account shall be allocated to the Shirt Charity Endowment.
- II. That the Covid-19 Response Financial Account shall be closed.

It is so ordered.

Munter Brooke
Student Union Parliamentarian