University of Central Oklahoma Student Congress

11th Meeting of the Fall Session of the 24th Legislature 2020

CB20-102 Author: Shannon

 Co-Author(s): Diaz

An act modifying the process that money is distributed from the UCOSA Student Activity Fund Reserve; providing for codification; updating to the currently used method of distribution.

WHEREAS, UCOSA exists to serve and carry out the will of the students of the University of Central Oklahoma, and

WHEREAS, The Student Activity Fund Reserve has sufficient money that is kept in the account, and

WHEREAS, There are residual funds that are believed to benefit active members of UCOSA and students, now therefore

BE IT ENACTED BY THE UCO STUDENT ASSOCIATION

Section 1. AMENDMENT. Title 5, Chapter 5 shall be amended to read as follows.

§503 General Accounting for the Student Activity Fund Reserve

1. The Student Activity Fund Reserve shall not be depleted in its entirety by any account manager, including but not limited to the UCO Student Congress Ways and Means Committee.
2. ~~The Student Activity Fund Reserve shall be divided into the following portions:~~
	1. ~~Twenty percent of the Student Activity Fund Reserve shall be determined as “Unallocated Reserve.” The Unallocated Reserve shall allow for fluctuations in enrollment decreases.~~
	2. ~~Eighty percent of the Student Activity Fund Reserve shall be determined as “Permanent Reserve.” The Permanent Reserve shall only be allocated in part and not in its entirety by a two-thirds vote of Congress. The Permanent Reserve shall be deemed as the “UCOSA Rainy Day Fund.”~~
3. ~~The Student Activity Fund monies, Student Activity Fund Reserve, and all one-time monies designated for the UCOSA appropriation process shall not be deposited at the end of the fiscal year into any other University account.~~

B. The Student Activity Fund Reserve shall be structured into the following:

1. The Student Activity Fund Reserve shall act as a “Permanent Reserve” and shall be held at $250,000. This Fund shall be maintained at $250,000 unless otherwise in part and not in its entirety by a two-thirds vote of Congress. The Permanent Fund shall be deemed as the “UCOSA Rainy Day Fund”.
2. The Student Organizations’ leftover Student Activity Fee funding from the previous fiscal year shall be split with 60% of the funding granted to the Bronchos Helping Bronchos program and 40% of these funds shall be deposited into the UCOSA Ways and Means Sponsorship Funding account.

C. If the UCOSA Rainy Day Fund does not contain two hundred and fifty thousand dollars ($250,000) at the start of the fiscal year, then money rolled over from the previous year shall be used to replenish said UCOSA Rainy Day Fund until it reaches two hundred and fifty thousand dollars ($250,000). Any remaining rollover funds may then be distributed as mentioned previously.

Section 2. This legislation shall be distributed to the following.

Cole Stanley, Associate Vice President for Student Affairs

Teresa Metzger, SAF Budget Manager

Section 3. This legislation shall go into effect immediately after passage and approval.

Reviewing Committee(s): Ways and Means

Committee Recommendation: DO PASS

Action Taken by Congress: [ PASSED / FAILED ]

|  |
| --- |
| De Shannon, Chair of the UCO Student Congress Date  |
| James Limbaugh, President of the UCO Student Association Date |

Legislative Override: [ OVERRIDDEN / NOT OVERRIDDEN / POCKET APPROVAL ]