

Student Organization Account Administration Agreement Policy

PURPOSE

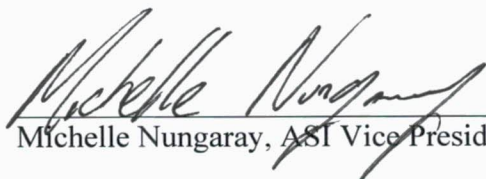
This policy describes the terms of the Account Agreement and provides guidelines for the use of funds from Student Organization Accounts administered by Associated Students, Inc. (ASI) and Business and Financial Services for student programs, events, fundraisers, and activities.

POLICY

Associated Students Inc. and Business and Financial Services control all student organization accounts. ASI has control over establishing accounts for recognized student organizations and spending from these accounts. ASI has the authority to pay debts incurred by student organizations or to close the account without consent of these student organizations due to non-compliance with this policy. In addition, ASI may close an account if the organization fails to renew their charter for two consecutive years.

This policy was voted on and approved by the ASI Board of Directors on October 15, 2019

The following signature by the ASI Vice President, verifies the approval of the ASI Board of Directors:


Michelle Nungaray, ASI Vice President

10/17/2019
Date

** This policy may be amended by two-thirds vote of the ASI Board of Directors.*

PROCEDURE

1.0 ASI Student Organization Account Agreement

1.1 The following are terms and conditions relative to the establishment of Student Organization Account(s) with Associated Students, Inc. of Stanislaus State University:

- 1.1.1 Student organizations must follow the applicable laws and regulations of every jurisdiction in which they conduct business. Representatives are responsible for acquiring sufficient knowledge of these laws and regulations in order to recognize potential dangers and to know when to seek legal advice.
- 1.1.2 It is the responsibility of the organization to update authorized signatures when an officer or advisor of the organization changes. Please use a Student Organization Account Administration Agreement form and submit as "Modify Existing Account" found in the charter paperwork completed yearly by the Office of Student Leadership and Development (SLD).
- 1.1.3 A student organization's account will be suspended if there is a violation of the campus cash handling policy.
- 1.1.4 There will be no service charge assessed by ASI for maintenance of the account.

2.0 Establishing an Account

ASI assumes no liability for events and activities sponsored by the use of funds of the organization.

2.1 To establish an account, the recognized student organization must complete the ASI **Student Organization Account Administration Agreement Form**, acquired by SLD. ASI Account Administrative Agreement Forms are to be signed and sent to the ASI Administrative Coordinator to obtain the ASI & SC Executive Director's signature. Forms will be held on file with ASI.

- 2.1.1 The Account Agreement form is used to establish new trust accounts or reflect new signatures on existing accounts.
- 2.1.2 The Executive Director of ASI & SC will be the final authorizing signature on the Student Organization Account Administration Agreements.

2.2 Each designated Treasurer is required to attend an in-person Treasurer training by the deadline set forth by ASI before the student organization may utilize their account. Treasurers will be responsible for monitoring and reporting the financial solvency of the organization.

3.0 Deposits

- 3.1 Deposits made to an organization's account must be made at the ASI Front Desk. After the deposit has been made, a receipt will be put in the student organizations mailbox within the SLD office
- 3.2 All donations made to student organizations must be made at University Advancement located in MSR300
- 3.3 Student organization accounts cannot be used to hold funds on behalf of other student organizations. Funds may be held by a student organization on behalf of another external organization only on a temporary basis in conjunction with a fundraising event where a check for proceeds will be issued to the outside organization.

4.0 Withdrawals/Check Requests

- 4.1 A Check Request must be completed in full prior to any expenditure or disbursement from a student organization account. The only exception when check requests are not required is when a student organization accrues a charge from campus. ASI will pay campus bills on the behalf of the student organization before the due date, and after a confirmation email has been sent to the student organizations' president and treasurer confirming the charge. (Note: For any reimbursements pertaining to travel, documentation must be made through the online Concur Travel & Expense Software. See the Office of Student Leadership and Development for assistance.)
- 4.2 All required paperwork must be submitted at least two weeks prior to date payment or check is needed.
- 4.3 The signatures on the check request will be compared to the signatures on the Student Organization Account Agreement Form. If signatures on the Check Request form do not match, the form will be returned to the submitter.
- 4.4 Approving authorities (treasurers and faculty advisors) required to sign the check requests may not sign a request payable to themselves. In the case that a treasurer is receiving payment, the student organization's president must sign. In the case that a faculty advisor is receiving payment, the SLD advisor must sign.
- 4.5 All fields, including date of request, payee name and address, student organization account number (AC Number), and requester's contact information must be filled out on the check request form prior to submitting.
- 4.6 All entities receiving a direct vendor payment or advance check from a student organization's account, must complete a Vendor 204 Form and attach it to the check request before submitting. (Note: Once a Vendor 204 Form is on file for an individual or company, they will not be required to resubmit unless there has been any change of address, social security number/ employer identification number, residency

status, or name.) Check requests will be returned to the submitter if an applicable 204 Form is not attached.

4.7 Reimbursements

- 4.7.1 All applicable receipt(s) showing payments or expenditures must be attached to a completed check request. Receipts must match the items and totals listed on the line item portion of the Check Request Form.
- 4.7.2 If a receipt is misplaced, a Lost Receipt Form must be submitted with all applicable signatures (see ASI Administrative Support Coordinator to retrieve form).

4.8 Direct Vendor Payments

- 4.8.1 Invoice(s) showing amount due must be attached to the Check Request Form. Invoices attached must match the items and totals listed on the line item portion of the Check Request Form.

4.9 Advance Checks

- 4.9.1 Advanced checks will be mailed via US Post Office. Make sure the proper mailing address is listed on your check request as this will be the address your advanced check will be mailed.
- 4.9.2 All original receipts, invoices, and excess cash from an advanced check must be returned within two weeks of picking up the advance check.
 - 4.9.2.1 If amount spent is less than the amount advanced, the remainder of funds must be deposited back into the student organization's account. Receipts and funds must be submitted together with a Deposit Sheet obtained from the ASI & SC website.
 - 4.9.2.2 All receipts must be turned in to the ASI Front Desk or can be scanned and emailed to the ASI Administrative Support Coordinator. All deposits must be turned into the ASI Front Desk.
 - 4.9.2.3 If an event is cancelled, the funds must be deposited back into the account within 48 hours of original event date.
- 4.9.3 Proper recording of Student Organizations' financial information is kept in the Office of Business and Finance.
- 4.9.4 Account Statements are distributed upon request.

5.0 Prohibited Use of Funds

- 5.1 Funds shall not be used for purposes prohibited by university or system-wide policy.
- 5.2 Funds may not be used to open or maintain off-campus or other unauthorized bank accounts. Accordingly, checks drawn from a student organization account will not be made payable to the organization or any of its officers, with the following exception: A check may be made payable to an officer if the payment represents a reimbursement or cash advancement for legitimate and documented organization expenses.

6.0 Signature Authority

- 6.1 Student Organization Treasurer
 - 6.1.1 Signifying approval of expenditure from the Student Organization's Account.
- 6.2 Student Organization Faculty/Staff Advisor
 - 6.2.1 Acknowledgement of appropriate use of funds.
- 6.3 ASI & SC Executive Director
 - 6.3.1 Signifying final approval and compliance with this policy.

7.0 ASI, SC, and University Invoices to Student Organizations

- 7.1 When a student organization makes a purchase from ASI Marketing or uses ASI and/or SC equipment, services, or facilities, the organization agrees to pay in full any agreed upon fees or damages that might result from use of such facilities, equipment, and services.
- 7.2 All ASI or SC Requests for Payment must be paid within two weeks of receiving initial notice. All payments will be initiated by ASI after a confirmation email has been sent to the president and treasurer of the student organization. The organization will have 2 weeks to dispute any charges before payment is made on their behalf.
- 7.3 For all other University Invoices (Non-ASI or SC) to student organizations, payments will be made on the student organizations behalf, initiated by ASI in the time frame indicated by the designated departments. ASI has the right to pay invoices on behalf of the student organization. In each case, the University Invoices will be sent to the president and treasurer of the student organization before payment is made to acknowledge and confirm the invoice.

If the Student Organization has not paid University invoices (Non-ASI or SC) after 60 days of the initial due date, ASI is authorized to withdraw funds from the organization's account to pay all debts incurred.

7.4 If a student organization's funds are insufficient to pay the full amount of any reservation/service charges, ASI may authorize payment of the charge up to the organization's available balance. A memo will then be sent to the student organization, advisor, and the Office of Student Leadership and Development. ASI will deny the organization's Trust Account Agreement for the following fiscal year.

8.0 Use of ASI Federal Tax Exempt Number

8.1 Student organizations are not permitted to use Associated Students' federal tax exempt identification number.

9.0 Tax Implications

9.1 Business and Finance is responsible for ensuring all IRS guidelines are followed for funds deposited in a Student Organizations Trust Account.

10.0 Disposition of Funds

10.1 As stated in the policy, any funds remaining in the organization's Account, after the organization has failed to renew its charter for two consecutive years, may be transferred to the ASI General Operating Reserve.