

## Student Organization Accounts Administration Agreement Policy

### PURPOSE

This policy describes the terms of the Account Agreement and 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 chartered 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: August 11, 2015

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

 sandra Loza 09/09/15  
Sandra Loza, Vice President ↔ Signature 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 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 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.

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

### **2.0 Establishing an Account**

2.1 To establish an account, the chartered student organization must complete the **ASI Student Organization Account Agreement Form**, and submit it together with the Charter Paperwork to SLD

2.1.1 The Account Agreement Form is used to establish new trust accounts or reflect new signatures on existing accounts.

2.2 Each designated Treasurer is required to attend 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/USU Front Desk temporarily located in Housing Suite 122. The representative making the deposit will receive a receipt from the front desk attendant, verifying the organization's name, the amount deposited, and date of deposit.

3.2 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, except in those instances where ASI is required to initiate a transfer as payment of unpaid campus debt.

4.2 All required paperwork must be submitted at least two weeks prior to date payment or check is needed.

4.3 All required signatures shall be on the Check Request form before it is submitted (with the exception of the ASI-USU Executive Director's signature). 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 or 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 club/ organization 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, club/ organization account number (AC Number), and requestors contact information must be filled out on the check request form prior to submitting.

#### **4.6 Reimbursements**

4.6.1 All applicable receipt(s) showing payments or expenditures must be attached to completed check request. Receipts must match the items and totals listed on the line item portion of the Check Request Form.

4.6.2 If a receipt is misplaced, a Lost Receipt Form must be submitted with all applicable signatures.

#### **4.7 Direct Vendor Payments**

4.7.1 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.

4.7.2 All vendors must complete a Vendor Tax 204 Form unless previously filed with the university, social security number has changed, or a change of address has taken place. Completed Vendor 204 Form must be attached and submitted with the completed Check Request Form. Requests will be returned to the submitter if an applicable 204 Form is not attached.

#### **4.8 Advance Checks**

4.8.1 If available, attach price quote(s) or invoice(s) to the completed check request.

4.8.2 Advanced checks must be picked up at the **ASI/USU Front Desk** located in Housing Suite 122. Advanced Checks will not be mailed.

4.8.3 All original receipts, invoices, and excess cash from an advanced check must be returned within two weeks of picking up the advance check.

4.8.3.1 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/USU website.

4.8.3.2 All receipts and deposits must be turned in to the ASI/USU Front Desk temporarily located in Housing Suite 122.

4.8.3.3 If an event is cancelled, the funds must be deposited back into the account within 48 hours of original event date.

4.9 Proper recording of Student Organizations' financial information is kept in the Office of Business and Finance.

4.10 Account Statements are distributed on a quarterly basis to the organization. If for some reason the report does not correspond with the organization's own records, ASI should be contacted to resolve the discrepancy.

#### **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 on 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 for legitimate and documented organization expenses.

#### **6.0 Signature Authority**

#### 6.1 Student Organization Treasurer

6.1.1 Signifying approval of expenditure request 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/USU Executive Director

6.3.1 Signifying final approval and compliance with this policy.

### **7.0 ASI, USU, and University Invoices to Student Organizations**

7.1 When the organization uses ASI and/or University equipment, services, or facilities, the organization agrees to pay in full any agreed upon fees or for damages that might result from use of such facilities and services.

7.2 If a student organization is delinquent in paying an ASI or USU request for payment, ASI is authorized to deduct the invoice amount from the organization's account. If the organization's funds are insufficient to pay the full amount of the reservation/service charge, the charge will be paid up to the organization's available balance. An invoice will then be sent to the club for payment of the remaining balance. Balances not paid after 30 days will result in closing the account.

### **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.