Finance Code of the
Associated Students of Saint Martin's University



Table of Contents

Article I. Purpose and Scope of the Finance Code 4

Article II. Authority and Effect of ASSMU Finance Code 4

Article III. Definitions 4

Article IV. ASSMU Financial Process 4

Section 4.01 Funding of ASSMU 4

Section 4.02 Organizations Eligible to Receive Funds 5

Section 4.03 Fund Allocation – After the recognition of fixed costs 5

Section 4.04 Establishment of Summer Contingency 6

Section 4.05 Donations 6

Section 4.06 Reallocation of Funds 6

Article V. Accounts 6

Section 5.01 34 Account 6

Section 5.02 Organization Account 6

Section 5.03 22 Account 7

Section 5.04 Outside Accounts 7

Section 5.05 Account Deficits 7

Article VI. Financial Structure and Responsibilities 8

Section 6.01 General Finance Committee 8

Section 6.02 Organization Accounting Procedures 8

Section 6.03 Audits 8

Article VII. Budget Period 8

Section 7.01 Timeline 9

Section 7.02 Budget Approval Process 9

Section 7.03 Final Budget 10

Section 7.04 New Club 10

Section 7.05 Memorandums 10

Section 7.06 Fiscal Year Account Closing 11

Article VIII. Funding Guidelines 11

Section 8.01 On-Campus Events and Activities 11

Section 8.02 Recurring Large Event 12

Section 8.03 Off-Campus Events and Activities *13*
Section 8.04 Conferences/Competitions/Conventions/Workshops *14*
Section 8.05 Fundraising *15*
Section 8.06 Acceptable Expenditures *15*
Section 8.07 Prohibited Items *16*
Section 8.08 Contracts *17*
Section 8.09 Taxes and Fees *17*

Article IX. Financial Transactions 17
Section 9.01 Club/Organization Treasurer Responsibilities *17*
Section 9.02 Credit Card Purchases *18*
Section 9.03 Payment Requests *18*
Section 9.04 Deposits *18*
Section 9.05 Transfers *19*
Section 9.06 Loans *19*
Section 9.07 Cash Boxes *19*
Section 9.08 Credit Card Readers *19*

Article X. Violations of the Finance Code 20
Section 10.01 Executive Treasurer's Action *20*
Section 10.02 Senate Action *20*

Article I. Purpose and Scope of the Finance Code

The Finance Code of the Associated Students of Saint Martin's University (ASSMU) defines the procedures for ASSMU funding, accounting process, and mandatory financial guidelines. This code applies to financial representatives of ASSMU organizations and other student-funded organizations.

Article II. Authority and Effect of ASSMU Finance Code

The policies and procedures outlined in this manual are a compilation of the rules and laws that govern the operation of ASSMU Finances: Washington Statutes, the Saint Martin's University Student Handbook, and the Constitution of Associated Students of Saint Martin's University.

Article III. Definitions

a. University: Saint Martin's University
b. Campus Life: Saint Martin's University Office of Campus Life
c. Contingency Account: The total funds within ASSMU's account excluding all budgeted items, excluding operational expenses, and excluding the Reserve Account.
d. Organization: Any club, media, program or department under Saint Martin's University or Abbey
e. Passing of the Gavel: The ceremonial changeover that reflects the assumption of responsibility for the new incoming Senate members.
f. Suitable Documentation: Any dated piece of evidence of monetary expenditure (e.g. receipts, invoices, bank statements (or any other evidence from a financial institution), and receipt affidavits).

Article IV. ASSMU Financial Process

Section 4.01 Funding of ASSMU

a. Student Activity Fee
    i. Each student pays an additional fee that is included in tuition and fees, called the Student Activity Fee, to support undergraduate and graduate students in extracurricular and social activities.
    ii. The primary source of ASSMU and Campus Life funding is Student Activity Fees. ASSMU will receive 60% and Campus Life will receive 40% unless another arrangement has been negotiated and approved.
    iii. The Finance Committee distributes these funds and tries to ensure fairness and consistency among all student organizations. Funding requests can vary greatly from semester to semester.
    iv. The amount of funds available for the semester fluctuates based on the enrollment of undergraduate and graduate students and the current rate of the Student Activity fee

v. Estimation of available funds shall be completed by the ASSMU Advisor and submitted in writing to the ASSMU President and Executive Treasurer prior to ASSMU Budget Period. This estimate will be based on a projection of fee-paying students for the next academic year. Estimation of Available Funds is at the discretion of the ASSMU Advisor.

Section 4.02 Organizations Eligible to Receive Funds

a. Only organizations recognized by Saint Martin's University or any activity fee paying students may request funding from ASSMU.
b. Organizations will not be granted a budget from ASSMU until all paperwork that recognizes them as an organization of Saint Martin's University has been completed, processed, and approved by the ASSMU Senate.
c. Any activity fee paying students may request funding through a memorandum. Awarded funds will be recommended by the ASSMU Executive Treasurer, reviewed by the Finance Committee, and Approved/Amended/Denied by the ASSMU Senate.

Section 4.03 Fund Allocation – After the recognition of fixed costs

a. ASSMU Buffer Zone – 12% of Estimation of Available Funds
    i. Discretionary funds are restricted for student government activities and other related purposes.
    ii. These funds are not pre-budgeted and thus proposals for spending are submitted during the year.
    iii. The ASSMU Executive Treasurer shall make recommendations on how these funds can be spent and approved by the ASSMU Senate.
    iv. Funds from this account may be transferred to the 'General Events and Conferences/Competitions/Workshops Allocations' account, under the discretion and recommendation of the ASSMU Executive Treasurer and reviewed and approved/denied by the ASSMU Senate.
b. General Events, Recurring Large Events/Conferences/Competitions/Workshops Allocations – 78%
    i. Funds reserved for student organizations are used for general events, recurring large events, conferences, competitions, and workshops
    ii. Funds are budgeted and awarded to individual clubs during the budget period.
    iii. These funds are not pre-budgeted and thus budget proposals for spending are submitted during the year.
    iv. Budgeted/Awarded amounts shall be recommended by the ASSMU Executive Treasurer and approved by the ASSMU Senate.
c. Payroll – 10%
    i. Funds used for compensation for ASSMU employees.

ii. Both ASSMU Executive Board Members and Senators are paid monthly at the set hourly rate.

Section 4.04 Establishment of Summer Contingency

a. Any remaining funds of the Contingency Account or unused ASSMU budgets as of the end of the Spring Academic term will be considered available for summer expenditures; should they not be used for summer expenditures; they will be transferred to fall expenditures.
b. Allocation of the Summer Contingency must be approved by signature or via email by the Executive Council and issued upon the authority of the ASSMU Executive Treasurer and ASSMU Advisor.
c. Documentation for any issuance of funds will be kept on record to be used for the Presidential Summer Activity report as required by Bylaws Article VIII, Section 1.

Section 4.05 Donations

a. General donations shall be deposited into the Contingency Account.
b. Donations where the donor has specified the purpose of the donation are restricted donations and shall be handled accordingly.
c. Clubs and Organizations must complete the Financial Transaction Form so that we can accurately process and have a record of the donations that were submitted.

Section 4.06 Reallocation of Funds

a. If an organization receives funding for an event that they are no longer having, they can request the funds to be reallocated to a different event through the Reallocation of Funding Request Jotform.
b. Once the request is submitted, the Finance Committee will review it for approval/denial.
c. When a decision is made, the ASSMU Executive Treasurer will respond to the submitted request via email and reallocate funding, if necessary.

Article V. Accounts

Section 5.01 34 Account

a. The ASSMU Budget will be recognized as a 34 account, the ASSMU budget will roll over from semester to semester, as well as year to year

Section 5.02 Organization Account

a. This account holds all funds allocated by ASSMU. To be eligible for funding each semester, student organizations must submit a Club Renewal and Budget Request during the designated budget period.

b. To maintain access to the funds in this account, a representative from each club is required to attend every ASSMU meeting. Two or more unexcused absences will result in the freezing of that club's account(s).
c. To unfreeze the account, a representative from the said club must attend three consecutive ASSMU meetings.
d. The remaining unused awarded amount that was approved in the fall semester will roll over to the organization's account in the spring semester. The remaining amount will be applied to as part of the organization's recommended spring budget. This is to ensure that there are no additional discretionary funds
e. The account is zeroed out at the end of each fiscal year, May 15. Any and all remaining funds are transferred to the Contingency Account.

Section 5.03 22 Account

a. This account is made up of funds sourced from fundraisers, dues, and donations to the organization.
b. Funds in the account roll over every year and cannot be zeroed out or transferred back to the ASSMU contingency account, with the exception of organization payment, repayment to ASSMU, or upon club disbandment.
c. The funds in this account must maintain a positive balance. If there is a deficit in this account, the account will be frozen until the deficit is cleared.

Section 5.04 Outside Accounts

a. No organization shall be allowed to hold an account outside of the University accounting system.

Section 5.05 Account Deficits

a. Organizations that spend more than the allotted semester budget will have the deficit automatically taken out of its 22 Account.
b. If the organization does not have an existing 22 Account, the deficit will be taken out of its organization account in the upcoming semester or school year.
c. The amount that will be taken from the organization's account per semester will be at the discretion of the ASSMU Executive Treasurer's recommendation.
d. The organization will still receive full funding for one event based on the recommendations of the ASSMU Executive Treasurer and the Finance Committee.
e. Although ASSMU will assist with clearing the deficit through the organization's account in the upcoming semester/school year, the organization is still responsible for repaying the deficit. (This can be done through fundraisers or donations.)

f. The club's account and request for funding will be restricted until the deficits have been cleared and the club is in good standing. This will be recommended by the Finance Committee and communicated to the club.
g. Once all issues regarding the organization's deficit have been resolved, the accounts will be fully unfrozen, and the organization may request to receive more funding through memorandums

Article VI. Financial Structure and Responsibilities

Section 6.01 General Finance Committee

a. The Finance Committee will consist of the ASSMU Executive Treasurer, President, Vice-President and a minimum of four (4) other ASSMU Senate members selected by the Executive Treasurer.
b. The Finance Committee will be supervised by the ASSMU Advisor.
c. The Finance Committee will discuss budget allocations and make recommendations they deem fit on items requested in an Organization's semester budget request.
d. The Finance Committee will make recommendations on financial issues presented by the ASSMU Senate.

Section 6.02 Organization Accounting Procedures

a. The ASSMU Executive Treasurer is ultimately responsible for all record keeping of ASSMU's financial records.
b. The Executive Treasurer must record every transaction which takes place under the auspice of ASSMU.
c. Financial records must be reconciled to ASSMU records weekly to verify transaction accuracy and inclusion.
d. Each organization is also responsible for tracking their own financial records in addition to the ASSMU Executive Treasurer.

Section 6.03 Audits

a. Accounts may be audited at any time at the discretion of the ASSMU Executive Treasurer, ASSMU Advisor, ASSMU Senate, or the SMU Finance Department.
b. If the audit exposes discrepancies and/or violations of the Finance Code, the following actions may result in: Recommendations to ASSMU Senate to freeze such accounts, taking administrative or punitive action, and consideration of legal action under SMU Student Conduct Code and ASSMU Bylaws.

Article VII. Budget Period

The Budget Period will be publicized as such with the widest possible dissemination. This will be done in coordination with the ASSMU Senate. Public notification that budget

requests are being accepted will be announced (at a minimum) at the first general ASSMU meeting that falls within the Budget Period.

Section 7.01 Timeline

Those who complete all required submissions by the deadline will have priority over late submissions. Late submissions will be reviewed once all submissions submitted by the deadline have been reviewed and have recommended budgets.

a. Before any budget requests can be submitted and reviewed by the Finance Committee...
    i. The club/organization's officers must have attended the required training sessions or have made arrangements with the Executive Board.
    ii. The club/organization's advisor must review and submit an Acknowledgment and Approval of the budget request via the template provided by the ASSMU Executive Treasurer.
    iii. The club/organization must have completed the Club Renewal Jotform.
b. Once the advisor sends in their acknowledgment and approval, Organizations will be able to submit their budget requests through the form specified by the ASSMU Executive Treasurer (e.g., JotForm).
c. The Executive Treasurer will create recommendations based on equity, fairness, and available funds. Percentage cuts are determined based on the amount of available funds for the semester and will be used in the cost cuts of items requested by the Organization. Percentage cuts will vary by semester and per the Executive Treasurer recommendation.
    i. General basis of percentage cuts:
        - Food – 30%
        - Event supplies – 50%
        - Decorations – 60%
        - Prizes – 50%
        - Promotional Items – 50%
        - Others/Misc. – will vary
    ii. Percentage cuts may change based on the available funds; this will be communicated via email once budgets are sent out.
d. The Executive Treasurer will propose all of the recommendations to the ASSMU Finance Committee.
e. The Finance Committee will meet to review the Executive Treasurer's recommendations and make changes they deem fit.

Section 7.02 Budget Approval Process

a. Once recommendations have been made and approved by the Finance Committee, clubs will be notified via email by the ASSMU Executive Treasurer for approval or appeal of the recommended budget.

b. The organization will have to complete the “Club Budget Approval/Appeal Form” by the date determined by the Executive Treasurer.
c. The approvals and appeals will be addressed at the following general ASSMU meeting. Members from all organizations are **required** to attend.
d. Organizations who appeal must attach a statement as to why they are appealing and include a revised budget request in the “Club Budget Approval/Appeal Form”.
    i. The Advisor must review, approve, and acknowledge the newly revised budget via the template provided by the ASSMU Executive Treasurer.
e. The new recommendations for the appealed Organization budgets will be addressed at the following general ASSMU meeting.
f. The ASSMU Senate, at its discretion, may change the amounts recommended by the Finance Committee.
g. Any funds not allocated by the Senate are to be disbursed as the Senate sees fit.
h. The budget period shall be deemed complete upon the Senate's approval of the final budget. This may include the budget as originally recommended or as amended, as determined by a two-thirds (2/3) vote of the Senate.

Section 7.03 Final Budget

g. The final ASSMU budget must be finished and approved prior to the last general ASSMU meeting of the academic year.

Section 7.04 New Club

a. An organization established and approved before the budget period may submit a semester budget request; if they do so, they will not be awarded $100 of seed money.
b. An organization established and approved after the budget period will automatically have an organization account created with $100 of seed money.
c. A memorandum can be submitted if they want to request more funds for specific events.

Section 7.05 Memorandums

a. If an organization would like to request additional funds after all budget allocations have been made for the semester, they must submit a memorandum utilizing the memorandum template.
b. The memorandum must have a completed budget section and include an itemized list with links and detailed costs for each item.
c. The club/organization will work with the responsive Senator liaison to review and sponsor the request.

d. The final memorandum must be reviewed and approved by the club/organization's advisor via the template provided by the ASSMU Executive Treasurer.
e. All required supporting materials must be submitted via email to ASSMU@stmartin.edu and Treasurer@stmartin.edu by the deadline set by the ASSMU Executive Secretary.
f. The ASSMU Executive Treasurer will make recommendations and present them at the subsequent ASSMU meeting. Final approval of the memorandum will be made by the ASSMU Senate.

Section 7.06 Fiscal Year Account Closing

a. The fiscal year period begins May 16, of each calendar year, and ends May 15, the following calendar year.
b. At the close of the fiscal year, any unused recommended funds in an Organization's account will be transferred to the ASSMU Contingency Account.
c. Should an organization be dissolved during the course of the fiscal year, the contents of their 22 Account shall remain for two fiscal years. If the organization remains disbanded after the two years, the contents shall be transferred to the Contingency Account. Any proposals to transfer the money prior to disbanding a club must be approved by the ASSMU Senate.
d. The outgoing ASSMU Executive Treasurer is not relieved of their fiscal responsibility until the ASSMU financial records have been reconciled to the satisfaction of the incoming ASSMU Executive Board and ASSMU Advisor.
e. The assumption of the legal responsibility by the incoming ASSMU Senate is not complete until full reconciliation has been accomplished at the end of the year.
f. The responsibility for account reconciliation and budget justifications falls on the outgoing ASSMU President and outgoing ASSMU Treasurer.

Article VIII. Funding Guidelines

The funding guidelines outline the types of allocations that ASSMU make, but do not guarantee funding. Any expenses that are not included in the guidelines will be evaluated on a case-by-case basis with special attention to other policies.

Section 8.01 On-Campus Events and Activities

a. General Event
    i. These are common events that organizations hold (e.g. monthly club meetings, movie night, and game night).
    ii. At the discretion of the ASSMU Finance Committee, ASSMU will fully fund one general campus event for each organization.
    iii. 90% of these events are held on campus.
b. Community Service

i. An Organization provides a service or assistance to SMU. This activity is encouraged and may be eligible for funding after consideration of the greater purpose of the service.
ii. No direct donations to an organization will be funded by ASSMU, but the organization can make a direct donation from their 22 Account.

c. Hosting a Competition or Conference
    i. Hosting other institutions may be considered, but a meeting must take place with the hosting organization and the ASSMU Executive Treasurer and ASSMU Advisor before a decision is made.

Section 8.02 Recurring Large Event

ASSMU will only fund one recurring large event OR a conference/competition/ convention/workshop per Academic Year. It will be up to the Organization to decide which one they want funding for.

a. Philosophy and Restrictions
    i. An event is considered a recurring large event if over 100 students are in attendance, and if it commonly attracts campus-wide/community-wide attention.
    ii. Large events usually involve performances that showcase members' talents and entertain the attendees.
    iii. A priority of ASSMU is to fund events that are unique and accessible to all students at Saint Martin's University. The event must be open to the SMU community and should prioritize targeting all SMU students.
    iv. Events are highly encouraged to be held on campus. Events requiring large space must demonstrate space availability.
b. Funding Based on Attendees
    i. Attendees of the event include general guests, performers, and volunteers.
        a. 100-200 attendees will be awarded $2,500.
        b. 201-400 attendees will be awarded $4,500
        c. 401-600 attendees will be awarded $6,500.
        d. 601-800 attendees will be awarded $8,500.
        e. 801-1000 attendees will be awarded $10,500.
c. Funding
    i. Funds are not automatically awarded. Clubs will need to apply for funding and provide a completed budget proposal for the event. Requests must be submitted at the same time as the budget period for the semester that the event will be held in.
        a. Any request must be reviewed and approved by the club/organization's advisor prior to submission of the request.

b. The club/organization's advisor must review and submit an Acknowledgment and Approval of the budget request via the template provided by the ASSMU Executive Treasurer.

ii. Organizations are allowed to submit a recurring large event budget proposal at an earlier time for prereview and feedback of the request at the discretion of the ASSMU Treasurer and ASSMU Advisor.

iii. ASSMU reserves the right to deny purchases if they are not listed under the fundable items. Other items will be considered on a case-by-case basis.

iv. ASSMU will not fund items that will be sold at the event as a means for club fundraising (e.g. purchasing cultural items to sell at the event for club profits). *See Acceptable Expenditures*

v. Taxes and other fees will not be separately funded.

vi. Funding for event space outside of the SMU campus will be considered for funding by the ASSMU Finance Committee. The organization must provide a brief explanation as to why the event is not hosted on-campus and why ASSMU will need to cover the rental fees.

vii. Direct or indirect channeling of funds into a charity will not be funded. ASSMU must be informed if the Organization's event will be generating donations for charity, but the awarded funds must only be used to cover event expenditures.

viii. Any unused funds awarded for a recurring large event cannot be used for other/general club events and will automatically be put back into the contingency account.

ix. Complete, **itemized** event budget requests are required. Incomplete proposals or applications that are submitted without itemized budgets will not be considered for appeals.

x. Late applications may not receive the full awarded amount listed above. Funding will be dependent on what is remaining in the fund account.

xi. ASSMU reserves the right to change the funding based on the available ASSMU funds for each semester. ASSMU may also establish a more detailed cap for particular expenses found within the itemized budget.

xii. Funding and award amounts may vary from year to year depending on the available ASSMU funds for each semester. The award amounts for each year are left to the discretion of the ASSMU Executive Treasurer's recommendation and approved by the ASSMU Senate.

Section 8.03 Off-Campus Events and Activities

a. All trips off-campus must have an advisor present; ASSMU will cover the cost of the advisor once a semester at the rate needed for the advisor to attend, found in the subsequent material Request from Conferences and Workshops Budget.
b. Recreational

i. These are fun, club excursions, or social activities off-campus (e.g. bowling trips, ski trips, and fishing trips)
ii. Transportation – as-needed basis. (e.g. Club organized shuttles to the airport for winter/summer break)
iii. Lodging – not funded.
iv. Equipment – as-needed basis.
v. Fees – as-needed basis.
vi. Food and drinks – low priority funding.
vii. Overall priority of funding will be recommended by the Executive Treasurer, reviewed by the Finance Committee, and Approved/Denied by the Senate.

c. Community Service
    i. An Organization provides a service or assistance to the community off-campus. No direct donations to an organization will be funded.
    ii. Materials – as-needed basis for funding.
    iii. Transportation – as-needed basis for funding. Organization must first inquire about SMU vans before requesting outside transportation. Priority for funding is given to locations within a 30-mile radius.

Section 8.04 Conferences/Competitions/Conventions/Workshops

ASSMU will only fund one recurring large event **OR** a conference/competition/ convention/workshop. It will be up to the Organization to decide which one they want funding for.

a. Any organization wishing to attend a conference, competition, or workshop must submit a budget request through the appropriate Jotform provided by the ASSMU Executive Treasurer.
b. The request must include a brief write-up detailing the purpose of the event and the educational impact that the event will have on the organization, with a connection to the Benedictine values.
c. The request must also include at least the following information:
    i. Names of Participants
    ii. Date and Location
    iii. Conference/competition/workshop fees
    iv. Estimated reasonable travel expense
    v. Estimated reasonable lodging expense
    vi. Estimated other expenses
    vii. Official conference information
d. ASSMU can provide cost coverage for up to six (6) students and one (1) advisor. Funding allocated to the event is left to the discretion of the ASSMU Executive Treasurer and approved by the ASSMU Senate.

e. ASSMU will only fund for one (1) of an organization's attendance at a conference, competition, or workshop for the entire academic year.
f. ASSMU **may** cover up to 100% of the conference registration fees, the final decision will be at the discretion of the Executive Treasurer, ASSMU Finance Committee, and Senate.
g. Flights **may** be covered at up to $400 per flight, the final decision will be at the discretion of the Executive Treasurer, ASSMU Finance Committee, and Senate.
h. Meals and lodging within Washington cities will be covered at up to the rates specified in the Washington Office of Financial Management per diem rate tables - Per diem rate tables | Office of Financial Management (wa.gov). Rooms will be covered and calculated for the number of rooms needed for double rooms while still respecting our Benedictine values by separating genders.
i. Meal and lodging out-of-state will be covered up to the rates specified in the U.S. General Services Administration per diem rates - Per Diem Rates | GSA

Section 8.05 Fundraising

a. It is strongly encouraged for organizations to fundraise so that they are less dependent on ASSMU for funding.
b. Organizations may fundraise within the scope of the fundraising policy described in the Club Handbook (e.g. bake sales, art contests, singing telegrams).
c. Funds used to purchase fundraising materials will not be covered by the ASSMU Contingency Account, it will have to be reimbursed by the earned fundraising funds.
d. Funds must be deposited within fourteen (14) days of receiving the funds. A Financial Transaction Form must be submitted with the deposited amount. They must also note who and when the deposit was submitted to. If it is not received, the organization's account(s) will be frozen.
e. If the organization used funds from their fundraising event before it was deposited, they are required to submit a transaction report within two (2) weeks of those transactions. If it is not received, the account(s) will be frozen.

Section 8.06 Acceptable Expenditures

a. Swank Movie
    i. ASSMU will only fund one Swank Movie at 100% for an organization per semester.
b. Capital
    i. These are items that will be kept and used for multiple events (e.g. gardening tools, sports equipment, large decorations). For funding consideration, the Organization must provide a plan for secure storage of capital, so that the items are not lost, damaged, or stolen.
c. Membership dues

i. Membership dues for an organization will be considered for funding for a national, state, or local organization that the club is affiliated with.
ii. ASSMU will **not** fund memberships for individual students.

d. Transportation
    i. Mileage Reimbursement Policy – ASSMU will not reimburse organizations for travel outside a thirty (30) mile radius.
        a. Beyond that area, the cap for mileage reimbursements is at the University approved rate. Reimbursements will be made only if the organization has an applicable line item and suitable documentation is presented.
    ii. Vehicle Rental – ASSMU may fund vehicle rental (e.g. SMU vans, bus charter) at the rate equivalent to the current charge of the Saint Martin's University Security Office van rental. Reimbursements will be made only if the organization has an applicable line item and suitable documentation is presented.
e. Prizes/Gifts
    i. ASSMU will award at most $200 per semester for prizes (e.g., gift cards, gift baskets, etc.). This amount may vary per semester and is left to the discretion of the ASSMU Executive Treasurer and Finance Committee.

Section 8.07 Prohibited Items

a. Illegal items
    i. No funds shall be granted to any organization for any activity expenditure that violates the Saint Martin's University Student Conduct Code or Washington State Law.
    ii. No funds shall be granted towards the purchase of alcohol, tobacco, or drug paraphernalia, or any item prohibited by the current Saint Martin's University Student Handbook.
b. Political Party
    i. No funds shall be granted to financially support a political party off campus. This does not prohibit the support of politically based student clubs or organizations formally recognized by ASSMU. Nor does it prohibit admission to political events.
c. Club Merchandise and Apparel
    d. No funds shall be granted for club t-shirts that will be given to a company/vendor to be turned into club merchandise.
    ii. No funds shall be granted to purchase designed club t-shirts/apparel. These items can be purchased with the organization's 22 account.
    iii. If uniforms are required of a dance and/or sport-based club or organization, funding will be considered by the ASSMU Finance Committee and/or Senate.

iv. Any other clothing requests will be reviewed on a case-by-case basis by the ASSMU Finance Committee and/or ASSMU Senate.

d. Direct Donations
    i. Funding will not be given for direct donations to outside organizations and/or charities.
    ii. Clubs can make direct donations to organizations and/or charities solely with the funds in their 22 account, and with the approval by the ASSMU Senate and/or ASSMU Advisor.
    iii. Any items that are available for use by ASSMU and its affiliated organization are located in the TUB.

Section 8.08 Contracts

a. The ASSMU Executive Treasurer and ASSMU Advisor must review and sign any agreements which commit ASSMU to a contract.

Section 8.09 Taxes and Fees

a. ASSMU will award 8.3% (Thurston County tax rate) of the amount of the organization's approved budget allocation for the semester to cover any taxes, shipping, and other related fees incurred by club purchases.
    i. Example: If a club is given $5,000 for the semester, $415 ($5,000* 8.3%) is automatically awarded to the club.
b. Amounts over the awarded funding for taxes and fees shall be covered by the organization's account.
c. Award amount may vary from year to year depending on the available ASSMU funds for each semester. The award amounts for each year are left to the discretion of the ASSMU Executive Treasurer's recommendation and approved by the ASSMU Senate.

Article IX. Financial Transactions

Clubs and organizations are required to complete and submit the Financial Transaction Form for each transaction that is made for any of the following transactions no later than 2 weeks (14 days) after the date of purchase or receiving funds.

Section 9.01 Club/Organization Treasurer Responsibilities

Aside from the Club/Organization's roles and responsibilities for each officer, the treasurer of each club will be responsible for the following:

a. Submit any and all Financial Transaction Forms on behalf of the club.
b. Keep an updated record of all transactions and transaction forms that were submitted to the Financial Transaction Form through the spending tracker template.

c. A completed spending tracker for the semester must be submitted via email to Treasurer@stmartin.edu prior to the start of Study Week for each semester. The deadline to submit this will be communicated via email to all officers and at the ASSMU Meeting.

Section 9.02 Credit Card Purchases

a. Purchases for all events and materials may be done through using the Campus Life Advisor's Credit Cards.
b. There are two ways to make purchases using the Credit Card:
    i. Checking out the credit card
    ii. Having a Campus Life Advisor make the purchases for you
c. To make purchases using the Credit Card, please fill out this JotForm: https://form.jotform.com/232325560779058 to submit your request.
d. The terms and conditions for the Credit Card Checkout and Credit Card Purchases may be found on the Jotform link above.

Section 9.03 Payment Requests

a. Payments may be requested as a:
    i. Reimbursement: Submit receipts for the funds spent out of pocket, and a check will be mailed to the individual who spent the funds.
    ii. Payment to a Vendor: Submit an invoice and the payment will be mailed to the vendor. All payments for services require an organization to turn in a W-9 form (and other tax information as required) before payment is made to the vendor.
b. To request payment, complete the Financial Transaction Form thoroughly.
c. Suitable documentation must accompany all reimbursement and check request forms, or the transaction will not be processed. Documentation must be clear and legible.
d. Reimbursement requests must be submitted within 2 weeks (14 days) of the date of purchase.
e. Requested payments may take up to 1-3 weeks of receiving completed paperwork, dependent on the workload of the Executive Treasurer and the Finance Office.

Section 9.04 Deposits

a. All deposits must be made within five (5) academic days of receiving funds. If it is not received, the Organization's account will be frozen until resolved.
b. All income related deposits must be delivered to the ASSMU Executive Treasurer or the ASSMU Advisor. Cash deposits must be counted (in the presence of the depositor or Campus Life personnel) and recorded.

c. The Financial Transaction Form – Deposit Section – must be filled out and accompany deposited funds, with the required signatures.

Section 9.05 Transfers

a. Funds may be transferred from any ASSMU Organization Account to any other Organization Account within the ASSMU accounting system.
b. To request a transfer satisfactorily complete the Financial Transaction Form.
c. Suitable documentation must accompany all transfer forms, or the transaction will not be processed.

Section 9.06 Loans

a. A loan may not exceed $500.
b. Loans shall be made only from the Contingency Account
c. Loans must be repaid in full on or before the agreed deadline, or it will be considered a violation of the Finance Code and will be treated as such.
d. A loan transaction request shall be used to record, in written form, the loan agreements to ASSMU.
e. No loan will be issued without the submitted loan agreement.
f. The loan must be paid back within five (5) academic days.
g. Failure to repay the loan will result in a freeze of the organization's account unless prior discussions have been had with the ASSMU Executive Treasurer and ASSMU Advisor.
h. After fifteen (15) academic days of no repayment will result in the loan being directly taken out of the organization’s account. A meeting is required with the ASSMU Executive Treasurer and ASSMU Advisor to discuss the terms of the failure to repay the loan.

Section 9.07 Cash Boxes

a. Cash boxes are available for club use at events and fundraisers. Cash boxes may be checked out and in through the Office of Campus Life. Each box contains $50 change.
b. Upon return, you must count your earnings with present personnel in Campus Life. The Campus Life personnel will submit the funds to the SMU Finance Office. A financial transaction form must be completed and submitted to note the earnings that are being deposited into the club's 22 Account. Prior approval for fundraising is required.

Section 9.08 Credit Card Readers

The Finance Office has 2 iPads with card readers that student clubs and organizations can rent out for fundraisers.

a. Email Finance@stmartin.edu to check availability for the date that you would like to borrow one **or** both card readers.
b. Someone from the Finance Office will set up a reservation for the dates requested.
c. A Borrower's Agreement will have to be completed and approved by the ASSMU Budget Manager/Club E-Board Members.
d. The borrower will pick up the card reader/s during regular office hours and return it at the end of the reservation.
e. All funds raised through the iPad readers must be reported through the Financial Transaction Form with a sales report/email from the Finance Office as confirmation.

Article X. Violations of the Finance Code

Section 10.01 Executive Treasurer's Action

a. Upon discovery of a Finance Code violation, the ASSMU Executive Treasurer may partially or totally freeze the account(s) of the Organization responsible for the violation.
b. The ASSMU Executive Treasurer may freeze the account(s) of an Organization for an unspecified amount of time.
c. The freeze will be considered valid only if the ASSMU Executive Treasurer contacts an officer and/or advisor within the Organization whose account(s) is/are temporarily or permanently frozen.
d. The full ASSMU Senate must be notified of this action within one (1) academic week.

Section 10.02 Senate Action

a. The ASSMU Executive Treasurer must present the information and evidence supporting freezing the account at the subsequent general meeting.
b. The ASSMU Senate must grant the affected Organization an opportunity to present its case and appeal against this action to the ASSMU Senate.
c. An organization will remain frozen until the infraction is resolved to the satisfaction of the ASSMU senate.

Revised by Hunter A. Smith, Executive Treasurer, August 2025.
Approved by the Associated Students of Saint Martin's University on August 28, 2025