



SMU Student Senate

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Senate Secretary: Hope Heiden

Vice President for Student Affairs: Dr. K.C. Mmeje

Senate Speaker: Krish Madhura

A RESOLUTION AMENDING THE SMU STUDENT SENATE BY-LAWS TO INCREASE ANNUAL CHARTERED AND ENDOWMENT FUNDING

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WHEREAS

The Southern Methodist University Student Senate recognizes the need to reallocate unused funds to assist financial allocation for working funds,

WHEREAS

Article VII Section 7(4) of the SMU Student Senate By-Laws currently states: "At the end of the spring semester, all unspent and unallocated funds shall be swept into a clearing account except for the Senate (Weekly) Fund, the Senate Endowment Fund, the Senate Investment Fund, and the Chartered Organizations' Fund. The funds in this clearing account will be distributed as follows, after ensuring the reserve amount is Article VII Section 6.1 (a) is met:

- a. \$40,000 will be allocated to the Summer Senate Committee.
- b. Of the remaining funds:
 - a. 35% will be given to the upcoming year's Chartered Organizations' Fund.
 - b. 35% will be given to the upcoming year's Senate Fund.
 - c. 15% will be added to the Investment Fund.
 - d. 15% will be added to the Student Endowment," and

WHEREAS

Article VII Section 7(5) of the SMU Student Senate By-Laws currently states: "Once the total amount of money available in each fund in Article VII Section 7.4 is known, the Comptroller, Finance Chair, Investment Chair and Student Body Officers' will consult. If the Student Body Officers determine that the size of the funds is too small, money will be reallocated from the Investment Fund. If the Student Body Officers determine that the size of the funds is too large, they will move money from the funds of the Investment Fund and/or the Student Endowment Fund," and

ACKNOWLEDGING

the unallocated funds' process originally included the Investment Committee Fund to help build up capital when the Fund was first created without consideration for a time when the Fund would grow to self-sufficient funding levels and

ACKNOWLEDGING

that the previous two years, the Comptroller, Finance Chair, Investment Chair, and Student Body Officers elected not to provide additional monies to the Investment Fund because the fund has grown too large, and



SMU Student Senate

42 **RECOGNIZING**

that the Chartered Organizations' Fund is struggling to keep up with the increasing number of chartered organizations and their event requests without running out of funds, and

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46 **RECOGNIZING**

that increasing funds in the Student Senate Scholarship Endowment account increases SMU students' opportunities at the University.

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50 **BE IT THEREFORE RESOLVED**

that the Investment Fund is expected to keep a portfolio value above \$250,000 to maintain self-sufficient funding apart from the unallocated funds' process and

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54 **BE IT FURTHER RESOLVED**

that Article VII Section 6.1 (a) will be revised to read that the unallocated funds' process will subsequently exclude allocating money towards the investments fund and that the Chartered Organization's fund and the Student Endowment account will comprise the vacant 15% left by the exclusion and Article VII Section 6.1 (a) will read as:

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- a. "\$40,000 will be allocated to the Summer Senate Committee.
- b. Of the remaining funds:
 - i. 45% will be given to the upcoming year's Chartered Organizations' Fund.
 - ii. 35% will be given to the upcoming year's Senate Fund.
 - iii. 20% will be added to the Student Endowment," and

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69 **BE IT FURTHER RESOLVED**

that Article VII Section 7(5) of the SMU Student Senate By-Laws will be revised to reflect the above changes in Article VII Section 6.1 (a) and state: "Once the total amount of money available in each fund in Article VII Section 7.4 is known, the Comptroller, Finance Chair, Investment Chair and Student Body Officers' will consult. If the Student Body Officers determine that there is an abundance of funds, money can be reallocated to the Investment Fund or Student Endowment account."

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78 **BE IT FURTHER RESOLVED**

The 109th Student Senate amend the Senate By-Laws to reflect changes to the financial reallocation of unspent and unallocated funds to the resolved manner.

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Respectfully Submitted,

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SMU Student Senate

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