



Motion Regarding the Amendment of the Finance and Operations Portfolio By-Law Book

Whereas, under the Finance and Operations By-Law Book-5, the Funding Committee is charged with allocating and disbursing the Club Fund, but there are no regulations specifically pertaining to the Club Fund;

Whereas, due to the number of funding applications, the Funding Committee generally takes over a month to process all funding applications;

Whereas, during this period of time, Clubs experience a degree of uncertainty in the amount of funding that will be granted to them after submitting an application;

Whereas, this uncertainty severely limits a Club's ability to project a long-term financial budget;

Whereas, the Funding Committee recommends the allocation of the Club Fund to be decided on a yearly basis, with a portion of the funds disbursed in both the Fall and Winter Semesters;

Whereas, this change would greatly benefit a club's ability to project a long-term financial budget;

Whereas, the Funding Committee recommends the implementation of a minimum amount to the Club Fund to ensure continued support of Clubs;

Whereas, the Funding Committee recommends an amendment to the amount of funding disbursed in each installment of a funding grant;

Be it resolved, that the Finance and Operations By-Law Book-5 Articles 2.1, 2.1.1 and 2.1.2 be amended to read as follows:

2.1 Funding will be allocated on an installment basis conforming to the following guidelines **for all Fees listed in Article 1.1, with the exception of the Club Fund which shall be so allocated except where specifically outlined in Article 18:**

2.1.1 **Fifty percent (50%)** of approved funding will be allocated upon approval of the funding application.

2.1.2 **Up to fifty percent (50%)** will be allocated upon submission of the applicant's relevant receipts to the Funding Coordinator.

Be it resolved, that the Finance and Operations By-Law Book-5 Article 2.2 be amended to read as follows:



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2.2 In the event a group or applicant requires more than **fifty (50%)** of the approved funding up front, the group or applicant must provide a written explanation in their application explaining their necessity. The merit of this need will be determined by a majority vote at Funding Committee.

Be it resolved, that the Finance and Operations By-Law Book-5 Article 2.5 be amended to read as follows:

2.5 Funding shall be allocated by the Funding Committee on a semester-by-semester basis, **with the exception of the Club Fund which shall be so allocated except where specifically outlined in Article 18.**

Be it resolved, that the Finance and Operations By-Law Book-5 FUNDING COMMITTEE be amended with the addition of an Article 18, annexed hereto as Appendix A, outlining regulations for the Club Fund;

Moved by:
Stefan Fong, VP (Clubs and Services)
Anikke Rioux, Engineering Representative
Zacheriah Houston, Science Representative

APPENDIX A

Article 18 – Club Fund

Purpose

18.1 The Club Fund is intended as a source of financial assistance for SSMU clubs.

Administration

18.2 The Club Fund shall be a SSMU department, subsidized by the Operating Budget.

18.2.1 The amount of the club fund shall be determined by the subsidy to its respective department in the Operating Budget, however the subsidy must not be less than \$50,000 (fifty thousand dollars) unless Council approves a budget consisting of a lesser subsidy with a two-thirds ($\frac{2}{3}$) majority vote.

18.3 No more than two-thirds ($\frac{2}{3}$) of the fund, as approved in the Operating Budget, may be allocated in the Fall Semester.



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18.4 The Funding Committee Coordinator is responsible for publicizing the existence of the Club Fund and its application process.

Application Process

18.5 The following restrictions are imposed on groups applying to the Club Fund, in addition to any relevant restrictions outlined in Article 2.

18.5.1 Only Full Status SSMU Clubs as defined by the Internal Regulations of the Clubs and Services Portfolio shall be eligible to apply for funding from the Club Fund.

18.5.2 Clubs that did not submit an audit in the previous semester shall not be eligible to receive funding from the Club Fund, unless otherwise determined by a two-thirds ($\frac{2}{3}$) majority vote of the Funding Committee.

18.5.2.1 In these circumstances, the Club shall be granted funding whereby the first installment shall be no more than thirty percent (30%) of the funding grant and the second installment shall be up to seventy percent (70%) of the funding grant.

18.5.2.2 In addition, the Funding Committee may require that the Club submit an audit of its expenses and revenues, along with any other stipulations made by the Committee, to the Committee in order to receive funding.

18.6 Clubs may apply to the Club Fund in the Fall Semester for either the full year or just for the Fall term.

18.6.1 In the event that a Club applies for funding for the term, funding shall be allocated by installment according to Article 2.1.

18.6.2 In the event a Club applies for funding for the full year, funding shall be allocated by installment where fifty percent (50%) of the approved funding will be allocated in the Fall Semester and up to fifty percent (50%) will be allocated for the Winter Semester, disbursed upon receipt of the following documents

18.6.2.1 Copies of receipts for expenses incurred by the Club in spending money allocated by the Funding Committee

18.6.2.2 A report detailing the activities of the Clubs which should include

18.6.2.2.1 A record of events organized by the Club



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18.6.2.2.2 Any discrepancies between the proposed budget approved by the Funding Committee and the actual budget

18.6.2.2.3 Any other information as determined by the Funding Committee

18.6.2.3 The Fall Club Audit

18.7 Clubs may apply to the Club Fund in the Winter Semester for either the Winter Semester or the Summer Semester.

18.7.1 In the event a Club applies for funding for these terms, funding shall be allocated by installment according to Article 2.1.

APPROVED