



Students' Society of McGill University
Association étudiante de l'Université McGill

Office of the Speakers
Bureau de Présidents du Conseil

Notice of Motion Regarding Student Life Fund By-Law Reform

Whereas, By-Law II-7 Article 6 comprises the Student Life Fund regulations,

Whereas, some of the information in the current Article is outdated, missing, and no longer accurate,

Whereas, the auditors notes in the financial statements of 2010 – 2011 stated that this specific Article was not in its final form,

Resolved, the following be adopted to replace By-Law II-7 Article 6.

Resolved, that these changes shall come into effect on June 1, 2012.

Moved by:
Shyam Patel, Vice-President Finance & Operations

BY-LAW II-7 EXTERNAL FUNDS

ARTICLE 6 - STUDENT LIFE FUND (SLF)

Origin

6.1 The Student Life Fund was created in March 2010 by a student referendum and a transfer of the proceeds of the McGill Students' Renovations Fund (MSF) fee – an amount of \$224,797.26.

Purpose

6.2 The Society established the fund to emphasize its commitment to student life on campus. The goal of the fund is to provide a steady flow of income for the Society to invest in initiatives that will improve student life and to ensure unused resources from departments deemed vital for student life on campus remain available for use in future years.

6.3 The fund shall provide a space for the year end surpluses of the Fee Funded and non-Fee Funded departments, which are listed below, to be made available in future years without having to roll into the Capital Expenditures Reserve Fund (CERF):

6.3.1 Internal Fee funded Funds; including but not limited to the Campus Life Fund, Environment Fund, Ambassadors Fund, Charity Fee, and Space Fee Fund.

6.3.2 Fee Funded SSMU Services; including but not limited to TVM: Student Television, the Sexual Assault Center of the Students' Society, the Union for Gender Empowerment, the McGill Nightline, McGill Students Emergency Responders Team, Walksafe, Drivesafe, MISN and Midnight Kitchen.



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6.3.3 Non-fee Funded SSMU Services, including but not limited to, Players' Theatre, Organic Campus, Volunteer Bureau, Savoy Society, Black Students' Network, Mature & Re-entry Students, and the Bike Collective.

6.3.4 Fee Funded Affiliated Student Associations; including but not limited to the Nursing Undergraduate Society, the Physical & Occupation Therapy Undergraduate Society and the Social Work Students' Association.

6.3.5 The Gerts Student Life Fund.

6.4 Any favorable variance between actual results and budget numbers will be transferred into department 9068 at the end of the fiscal year and will be made available to the next year operating budget. Any year end unfavorable variance will be absorbed by the department's operating budget from the following fiscal year.

6.5 The amount of the transfer to each department will be the maximum of the previous year end surplus.

Administration

6.6 The following procedures for the administration of the Student Life Fund are designed with two objectives in mind:

6.6.1 To ensure proper checks and balances for the fund;

6.6.2 To outline the appropriate usage and maintenance of the fund.

6.7 The fund shall be made up of internal department accounts, in a manner similar to the Operating Fund,.

6.8 Groups, such as SSMU Services and faculty associations under the Society, which have transferred surpluses into the Student Life Fund shall have the ability to transfer the totality or a portion of the funds kept in the Student Life Fund to their respective department in the Operating Fund by submitting a request to the Funding Committee, the Vice-President (Finance & Operations) and the Comptroller. All recommendations to allocate funds shall be congruent to the spirit of the Student Life Fund, that is, they should all be designed to events, projects, groups or initiatives that will improve student life at McGill.

6.9 The Comptroller shall inform the Funding Committee and the Executive Committee of the balance of all departments of the Student Life Fund on a monthly basis.

6.10 All assets in the Student Life Fund shall be kept in the form of liquid low risk investments or bank accounts.

6.12 The capital of the Student Life Fund and its yearly interest revenue shall be internally restricted.



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6.11.1 In order to use a portion of the internally restricted capital, or interest revenue, a 2/3rds favorable vote of Council is required.

6.11.2 In between meetings of Council, the Executive Committee shall not have the power to use the internally restricted capital, or interest revenue, and shall wait until the next meeting of Council.