



# MOTION REGARDING AN INTERIM PROVISION FOR THE INTERNAL REGULATIONS OF FINANCE 2019-07-16

Submitted for: September 26, 2019

**WHEREAS**, the Board of Directors resolved, at its July 9, 2019 meeting, to discuss further the Society's Sponsorship Declaration Guide,

**WHEREAS**, the General Manager proposed an Internal Regulation change in lieu of a change to the Sponsorship Declaration Guide;

**WHEREAS**, Section 6 (Board of Directors), Article 1.6 of the Internal Regulations of Governance states "the Board of Directors may, by way of resolution passed by a two-thirds ( $\frac{2}{3}$ ) vote, adopt an Interim Provision, which shall take effect immediately";

**BE IT RESOLVED, THAT** the Board of Directors apply the following Interim Provision for the Internal Regulations of Finance and shall take effect immediately until the next regular meeting of the Legislative Council, where it shall be considered by the Legislative Council:

## **INTERNAL REGULATIONS OF FINANCE-05: FUNDING COMMITTEE**

### **PART I: GENERAL FUNDING GUIDELINES**

#### **8. FINANCIAL TRANSACTION SUBSIDY**

8.1 The Funding Committee shall allocate up to one hundred dollars (\$100), assuming funds are available, per Club per academic year to offset financial transaction costs that are applied for, including bank fees and cheque purchases.

8.2 The Funding Committee shall allocate up to five dollars (\$5), assuming funds are available, per club contract per academic year to offset administrative costs for writing, vetting and processing contracts.

Referred By:  
Board of Directors