



Memorandum on General Fund Withdrawal Policy

To: GPSS Executive Committee
From: Brad Copenhaver, GPSS Treasurer
Date: 5/23/2018
Subject: GPSS General Fund Withdrawal Policy

Introduction

The Graduate and Professional Student Senate has a General Fund balance that carries over from each fiscal year. There has historically not been a GPSS policy regarding how or when to spend funds from the account.

General Fund Withdrawal Policy

As the GPSS General Fund serves mainly as a back-up reserve, any expenditures from it should be highly scrutinized.

If there is an idea from an officer, staff member, or Senator regarding a non-budgeted expense which could only be fulfilled using the General Fund balance, the Treasurer will first present a written proposal to the Finance and Budget Committee that includes the following:

1. The purpose of the expenditure
2. The amount of the expenditure
3. Detailed reasoning regarding the need to expend these funds, which fall outside of the regular budget

The Finance and Budget Committee shall debate the issue, and upon a simple majority vote, make a recommendation to the Executive Committee to either make the expenditure or not. If there is no majority, the Treasurer will also report this outcome to the Executive Committee.

The Treasurer shall then present the proposal to the Executive Committee and report the recommendation of the Finance and Budget Committee, along with the reasons why the committee arrived at the decision.

The Executive Committee shall decide by a simple majority vote whether or not to make the expenditure. In the case of a tie, the expenditure shall not be made.

Brad Copenhaver, GPSS Treasurer