

ASSOCIATED STUDENTS OF  
IDAHO STATE UNIVERSITY  
STUDENT SENATE  
SESSION LXIV TERM II

IN THE SENATE  
BILL 620  
BY  
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SPONSORED BY  
EMMA WATTS, ASISU PRESIDENT

*This bill seeks to regulate the utilization of ASISU's reserve funds effectively. The purpose of this bill is to establish a clear process for the allocation, approval, and oversight of reserve funds, ensuring responsible financial management and accountability within ASISU. This measure acts as a safeguard to protect the interests of all students, preventing reckless or uninformed spending by requiring transparency and student input on significant financial decisions.*

## **THE ASSOCIATED STUDENTS OF THE IDAHO STATE UNIVERSITY BYLAWS**

### **ARTICLE IX—ASISU RESERVE FUND**

#### **Section 1 - Purpose**

The purpose of this article is to establish a clear and responsible process for the utilization of the Associated Students of Idaho State University (ASISU) reserve funds. This article aims to ensure fiscal responsibility while allowing for the strategic use of reserve funds to support significant initiatives that benefit the student body.

#### **Section 2 - Definition of Reserve Funds**

Reserve Funds are defined as the total accumulated surplus funds not allocated for operational or designated purposes at the end of the fiscal year. These funds are intended to serve as a financial safety net for ASISU, enabling the organization to address unforeseen expenses or to invest in substantial projects that benefit the student community.

#### **Section 3 - Limitation on Use of Reserve Funds**

- A. ASISU shall be allowed to utilize up to 10% of the total reserve funds amount for expenditures within the current fiscal year.
- B. The allowable amount from the reserve funds will be determined based on the total reserve amount at the close of the previous fiscal year (June 30th).
- C. The ASISU President and the Director of Finance of ASISU will provide the calculated allowable amount from the reserve funds during the first four meetings of the ASISU Senate in the new fiscal year.

#### **Section 4 - Approval Process for Reserve Fund Expenditure within 10% allocation**

- A. Initial Approval for Up to 10%: Proposals to utilize reserve funds within the approved threshold of up to 10% must first be introduced to and passed with a  $\frac{2}{3}$  vote by both the ASISU Finance Committee and Senate. This ensures that proposals are thoroughly evaluated by ASISU's legislative and financial governance structures.

#### **Section 5 - Approval Process for Reserve Fund Expenditure Beyond 10%**

- A. **ASISU Finance Committee and Senate Approval:**  
Proposals aiming to utilize reserve funds beyond the initially approved 10% threshold, or when seeking additional funds after the entire 10% has been allocated or spent, must first be introduced to and passed with a 2/3 vote by the ASISU Finance Committee and then the ASISU Senate. This preliminary step ensures that proposals are rigorously reviewed by the designated governance bodies responsible for ASISU's fiscal oversight.
- B. **Development of Detailed Proposal:**  
Following approval by the ASISU Finance Committee and Senate, the individual or entity requesting the funds is responsible for developing a detailed proposal document. This document, not to exceed two pages, must succinctly outline the purpose of the expenditure, the specific amount requested beyond the 10% threshold, and the rationale for needing additional reserve funds. The document should provide comprehensive yet concise information to inform the student body about the proposal's merits and justifications.
- C. **ASISU President's Final Approval:**  
Before proceeding to a student body vote, the detailed proposal document must receive final approval from the ASISU President. This step ensures that the proposal aligns with ASISU's overall mission and has the endorsement of its executive leadership.
- D. **Student Body Vote:**  
With the ASISU President's approval, the proposal will then be presented to the student body for a vote. Adequate marketing efforts, including publication in the student-run newspaper and an email to the student body, must be undertaken to ensure widespread student awareness and participation. The informational document will be made available at voting locations and online platforms to aid students in making an informed decision.
- E. **Requirements for Approval:**  
A supermajority vote (defined as at least two-thirds of the participating student body) is required for the proposal to be approved. Additionally, at least 5% of the student body must participate in the vote for the outcome to be deemed valid, ensuring the decision is representative of the broader student interest.

#### **Section 6 - Voting Process and Result Publication**

- A. The Election Commission will execute the necessary responsibilities for conducting the voting process, under the direct oversight of the Dean of Students, ASISU President, and the Chair of Finance.
- B. The vote count and results will be verified by the Dean of Students Office, the Election Commissioner, the ASISU Secretary, and the Chair of Finance.
- C. The results will be published within five business days following the close of the voting period, ensuring timely communication to the student body.

#### **Section 7 - Implementation and Oversight**

- A. The ASISU Senate Finance Committee, in collaboration with the ASISU President and the Director of Finance, shall be responsible for monitoring the implementation of approved reserve fund expenditures.
- B. An annual report detailing the use of the reserve funds, outcomes of the funded initiatives, and the remaining reserve fund balance will be published for transparency and accountability.

#### **Section 8 - Handling Unused Funds**

- A. **Return of the Unused Funds:** At the close of each fiscal year (June 30th), any funds from the allocated 10% of the reserve that remain unused will be returned to the reserve fund.
  
- B. **Recalculation of Available Reserve:** Following the return of unused funds to the general reserve, the total amount of the reserve will be recalculated by the Director of Finance in collaboration with the ASISU President. This updated total will serve as the basis for determining the 10% limit available for allocation in the upcoming fiscal year. This recalculation ensures that our fiscal policies remain responsive to the actual usage of reserved funds, aligning our financial planning with current needs and priorities.
  
- C. **Annual Review and Approval:** The ASISU Finance Committee, in collaboration with the Director of Finance, will conduct an annual review of the reserve fund's total amount. This review will occur promptly at the fiscal year's end or at an appropriate time as determined by ASISU's financial calendar. The recalculated 10% allocation for the upcoming fiscal year, based on the updated reserve total, will be presented to the ASISU Senate.
  
- D. **Transparency and Communication:** The process of returning unused funds, recalculating the reserve total, and determining the new fiscal year's 10% allocation will be documented and communicated transparently to the ASISU Senate and the student body. This may include reports at Senate meetings, updates on official ASISU platforms, and summaries in student communications to ensure the community is informed about how ASISU manages and utilizes its financial resources responsibly.
  
- E. **Policy Review:** This policy will be subject to periodic review to ensure it continues to meet the needs of the student body effectively and aligns with best financial management practices. Any proposed changes to the policy will follow the standard procedure for bylaw amendments, requiring discussion, approval, and, if necessary, a vote by the ASISU Senate and potentially the student body.

DATE OF FIRST INTRODUCTION:

SENATE ACTION: \_\_\_\_\_ DATE: \_\_\_\_\_  
 ASISU PRESIDENT: \_\_\_\_\_ DATE: \_\_\_\_\_  
 ASISU SECRETARY: \_\_\_\_\_ DATE: \_\_\_\_\_