ASSEMBLY RESOLUTION 4-018

A RESOLUTION TO AMEND THE CSG BUDGET TO ALLOCATE FUNDS TO SOFC

WHEREAS, the Student Organization Funding Commission supports the entire University of Michigan Student Body by funding various events, fundraisers, and other monetary needs of student organizations; AND

WHEREAS, after the student fee increase, effective fall 2014, CSG promised to provide additional support for student organizations through the use of SOFC funds and allocated 50% of fall 2014 incoming fees towards SOFC; AND

WHEREAS, there has been unprecedented requests for, and allocation of funds to student organizations by SOFC during the fall 2014 semester; AND

WHEREAS, according to this year’s models, SOFC is projected to be short approximately $27,281.04; AND

WHEREAS, this money has already been granted to student organizations and not staying true to our promise of reimbursement of these funds would be detrimental to the successful operations of these student organizations;

THEREFORE BE IT

RESOLVED, that the budget shall be amended to remove $17,367.39 shall be allocated to the SOFC account from the Reserve account; AND BE IT FURTHER

RESOLVED, that the remaining necessary funds shall be split evenly between the Commission Discretionary Account and the Legislative Discretionary Account, allocating $4956.95 from each above named account; AND BE IT FURTHER

RESOLVED, that the total funds allocated to SOFC from all accounts shall not exceed $27,281.04; AND BE IT FINALLY

RESOLVED, that the assembly supports the plan of action proposed in the SOFC state of the funding included in the minutes from the December 2, 2014 assembly meeting.

Authors
Jacob Ruby
Chairman of the Finance Committee

Alex Abdun-Nabi
Treasurer

Michael Budros
Chair, Student Organization Funding Commission

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Attest

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Christian Bashi  Laurel Ruza
Speaker of the Assembly  Vice Speaker of the Assembly

President’s Approval

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Bobby Dishell

Presented to the Assembly for First Reads on _______________________
Presented to the Assembly for Second Reads on _______________________

Yes: _____  No: _____  Abs: _____  Date: _______________________

Signature Necessary: _____  Signature Received By ________________ : _____