

Committee on Budget and Finance

Senate of the Associated Students, 86th Session

Agenda for Friday, March 1st, 2019 at 10:00 a.m.

Presidents Conference Room- 3rd Floor Joe Crowley Student Union

1. CALL MEETING TO ORDER*

2. ROLL CALL*

3. PUBLIC COMMENT*

Items heard under public comment may be for items either on or off the agenda. Action may not be taken on items raised under public comment. The Chair may elect to take public comment on action items on this agenda. The Chair may impose reasonable limits on the length members of the public may speak.

4. MINUTES

a. The Committee will consider the approval of the minutes from February 8th, 2019. The Committee will discuss the minutes of February 8th, 2019 and may choose to amend or edit the minutes. Upon conclusion of the discussion, the Committee may choose to approve the minutes.

b. The Committee will consider the approval of the minutes from February 15th, 2019. The Committee will discuss the minutes of February 15th, 2019 and may choose to amend or edit the minutes. Upon conclusion of the discussion, the Committee may choose to approve the minutes.

5. OLD BUSINESS

There is no old business to be discussed at this time.

6. NEW BUSINESS

a. **Financial Reviews**

The Committee will conduct financial reviews of the following accounts: Insight Magazine (PG07739), Inkblot Promotions (PG03847), Legal Services (PG07896), and Milton D. Glick Academic Initiatives (PG08742). The Committee will hear a presentation by the account managers and will examine expenditures within each account to ensure full financial disclosure and transparency to the ASUN.

b. **Legislation to Place a Moratorium on the ASUN Capital Account**

The committee will consider and debate all aspects of the proposed legislation. The committee will have the ability to make amendments or table the proposed legislation. Upon approval, the committee may favorably recommend the legislation to the Senate.

Posted at or before 9:00am on the third business day before the meeting.
Posted at the ASUN Offices in the Joe Crowley Student Union, Frandsen Humanities Building, the Pennington Student Achievement Center, Mathewson- IGT Knowledge Center, and online at www.nevadaasun.com.

If you would like a copy of any of the agenda items listed, please contact Senator Grant at senatorgrant@asun.unr.edu.



c. Open Forum

The committee will have the table to discuss anything they may, in regard to budgeting and finances within the Association. This will be a time to discuss points of improvement or change as the future progresses.

7. PUBLIC COMMENT*

Items heard under public comment may be for items either on or off the agenda. Action may not be taken on items raised under public comment. The Chair may elect to take public comment on action items on this agenda. The Chair may impose reasonable limits on the length members of the public may speak.

8. ADJOURNMENT

NOTES

Unless otherwise marked by an asterisk, all items are action items upon which the Senate may take action. ASUN supports providing equal access to all programs for people with disabilities. Reasonable efforts will be made to assist and accommodate physically handicapped persons desiring to attend the meeting. Please call the Speaker of the ASUN at (775) 784-6589 in advance so that arrangements may be conveniently made.



FROM: Hannah Jackson, President of the Associated Students
TO: Hayley Collins, Chair of the ASUN Committee on Academics
Hayden Grant, Chair of the ASUN Committee on Budget and Finance
DATE: February 19, 2019
RE: Request for Moratorium on Scholarships Beyond the Endowment for Fiscal Years 20 and 21

Senator Grant and Senator Collins,

As designated in SAS XIII.1301.07, the ASUN Scholarships are funded through the following sources, in rank order: interest earned from the ASUN Scholarship Endowments, the ASUN Endowment Income Account, and an annual scholarship contribution from the ASUN Capital Account.

SAS XIII.1301.08 and SAS XIII.1301.09 designate that the contribution may be reduced to cover the costs of the awards if funding the full contribution would put the Capital Account below \$500,000.00. Additionally, ASUN reserves the right to modify the program at any time.

As a new strategic plan and business model are being incorporated into the Nevada Wolf Shop, the capital account may not be receiving transfers for the next two fiscal years. Additionally, the Association has several financial obligations and payments to be made annually. Inevitable changes have to happen in the next five years for incoming revenue.

Given this financial situation, I am requesting that a resolution be written to place a moratorium on the annual \$100,000.00 contribution from the ASUN Capital Account. ASUN Scholarships will still be funded by the ASUN Scholarship Endowments and the ASUN Endowment Income Account. This resolution shall serve as a notice to the Office of Financial Aid, who administers the annual scholarships.

This is an unfortunate but necessary precaution that we must take in order to provide more student scholarships in the future.

If the financial circumstances under which we are currently operating change, it could warrant revisiting the reallocation of funds for ASUN Scholarships.

Respectfully,

Hannah Jackson

President

Associated Students of the University of Nevada

[DISCUSSION DRAFT]

86th SESSION
2018-2019

S. R. 86-

A RESOLUTION TO PLACE A MORATORIUM ON ASUN SCHOLARSHIPS

IN THE SENATE OF THE ASSOCIATED STUDENTS

FEBRUARY 20TH, 2019

SUBMITTED BY SENATOR GRANT AND SENATOR COLLINS TO THE COMMITTEE ON BUDGET AND
FINANCE AND THE COMMITTEE ON ACADEMICS

A RESOLUTION

To Place a Moratorium on ASUN Scholarships

1 *Whereas*, a moratorium on ASUN scholarships beyond the endowment for fiscal years 2020 and
2 2021 has been requested by the President of the Associated Students;

3 *Whereas*, ASUN Scholarships are funded through the following sources, in rank order: interest
4 earned from the ASUN Scholarship Endowments, the ASUN Endowment Income Account, and an
5 annual scholarship contribution from the ASUN Capital Account;

6 *Whereas*, SAS VI.601.05 states that at no time shall the balance of the Capital Fund drop below
7 \$500,000.00, unless in the case of an emergency;

8 *Whereas*, SAS XIII.1301.08 designates that the contribution may be reduced to cover the costs
9 of the awards if funding the full contribution would put the capital account below \$500,000.00;

10 *Whereas*, SAS XIII.1301.09 reserves ASUN the right to modify the program at any time;

1 *Whereas*, the capital account may not be receiving transfers from the Nevada Wolf Shop for the
2 next two fiscal years as a new strategic plan and business model are being incorporated;

3 *Whereas*, the Association has several financial obligations and payments to be made annually by
4 means of the capital account;

5 *Whereas*, ASUN Scholarships will still be funded by the ASUN Scholarship Endowments and
6 the ASUN Endowment Income Account;

7 *Be it resolved by the Senate of the Associated Students,*

- 8 a) A moratorium be placed on the annual \$100,000.00 contribution from the ASUN
9 Capital Account to fund ASUN scholarships;
- 10 b) A copy of the resolution be sent to the Office of Financial Aid and Scholarships.