

STUDENT SENATE
PURCHASE COLLEGE, STATE UNIVERSITY OF NEW YORK

MEMORANDUM

TO: PSGA Student Senate

FROM: Daniel Sanchez *Senator of Crossroads*; Finance Committee Sponsor

DATE: Thursday October 15, 2015

SUBJECT: 1516-21 2-Year General Reserves Strategic Spending Plan

Action Requested

The proposed resolution will ask the PSGA Student Senate to adopt the 2 Year General Reserves Strategic Spending Plan initiated by the Finance Committee. This Strategic Plan will limit the amount of money allocated from the General Reserves to \$100,000 per year for two years. This amount does not include the use of the General Reserves as an emergency equipment fund. This Strategic Plan strongly recommends that proposals equal to or above the amount of \$10,000 will go to the Finance Committee for a fiscal review and potential recommendation before presentation to the Senate. The Finance Committee strongly recommends that proposals for the use of the General Reserves should be used towards the following purchases (but not limited to): large-scale programming, renovations, and to update equipment. This Strategic Plan will give the Finance Committee permission to create a set of guidelines for the PSGA Student Senate to consider when approving requests from the General Reserves.

Resolution

I recommend that the PSGA Student Senate adopt the following resolution:

Whereas in the PSGA Constitution, Article II, Section 1.6, the Purchase Student Government Association is charged “to manage funds brought in by the Mandatory Student Activities Fee, and any additional sources, in the interests of the student body”; and,

Whereas the Coordinator of Finance, in conjunction with the Business Manager and the Finance Committee, would like to prevent an overspending from the General Reserves; and,

Whereas it would be fiscally irresponsible to continue allocating funds from the General Reserves without a strategic plan of spending beyond our operating budget in accordance with the PSGA Constitution; and,

Whereas this irresponsibility would halt PSGA operations until MSAF checks are received and a halt of PSGA operations deprives MSAF paying students from opportunities that the PSGA provides to its constituents; and,

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Whereas in the PSGA Constitution, Article VI, Section 6.9, the Coordinator of Finance “shall, in consultation with the Business Manager, prepare a budget for the PSGA and all its operations for the upcoming academic year in the spring semester” and a depletion of the General Reserves will disrupt said budgeting process ; and,

Whereas such a deprivation would violate the purpose of the Purchase Student Government Association set in the PSGA Constitution under Article II, Section 1, “to represent, advocate, and further the interests and the welfare of the students of Purchase College;” and,

Whereas if there are no funds in the General Reserves then we cannot continue that purpose; now, therefore be it,

Resolved that the PSGA Student Senate adopt this Strategic Plan in accordance with the PSGA Constitution; and, be it

Resolved that this Strategic Plan will be a two-year plan, concluding at the end of the 2016-2017 Fiscal Year, in which the recommended limit to allocate funds from the General Reserves would be \$100,000 per year; and, be it

Resolved that proposals which request over \$10,000 from the General Reserves, will be forwarded to the Finance Committee for fiscal review and potential recommendation, before going to the PSGA Student Senate for approval; and, be it

Resolved that proposals which request under \$10,000 from the General Reserves will follow the normal process of getting approved by the PSGA Student Senate; and, be it

Resolved that the Finance Committee is charged with the responsibility to create guidelines for approving allocations from the General Reserves; and, be it

Resolved the PSGA Student Senate consider these guidelines created by the Finance Committee when approving requests for funds from the General Reserves; and, finally be it

Resolved that this Strategic Plan be effective immediately.

Supplemental Documents

None