



SR021548

Miami Audit and Funding Improvement Act

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Submitted to Student Senate on: April 5th, 2016

- Whereas:** ASG funds over \$650,000 a year to over 300 different student organizations.
- Whereas:** ASG funds equipment and resources to student organizations that can be used to make money for the organization.
- Whereas:** The money a student organization makes cannot be monitored or tracked and is not held to ASG standards.
- Whereas:** Student organizations can and do use ASG funding to make personal profit.

Therefore be it resolved: If a student organization plans on charging individuals or groups for their products or services then they must inform ASG of their intention to do so when requesting funds.

Further it be resolved: If a student organization intends to sell products or services aided by ASG funding, the organization must provide financial reports of the sales to the ASG Audit Committee.

Further it be resolved: If a student organization makes more money than what ASG has funded them over the course of two fiscal years, the initial amount funded must be paid back to ASG.

Further it be resolved: The ASG Audit Committee has the right to sanction student organizations who do not comply with these regulations.

Further it be resolved: These Funding Regulations will take effect starting in the 2016-2017 Academic School Year and will be made available to all student organizations through the Funding Handbook.