

# **Financial accountability policy of Carleton Academic Student Government**

## **1.0 Authority and purpose**

1.1 Bylaw 2, section 2.2.10 generally places the spending power of CASG generally in the hands of the Executive Committee:

“2.2.10 Spending power: CASG executive has the authority to authorize the expenditure of monies on behalf of CASG for the day to day running of Carleton Academic Student Government and Students' Academic Council limited by policies created by the committee in charge of finance.”

1.2 The purpose of this policy is to define the financial system of Carleton Academic Student Government by setting minimum requirements and outlining requirements on the executive committee and financial committee;

## **2.0 Collection of money**

2.1 CASG has a levy of \$1 per undergraduate student, pro-rated for part-time students, tied to the CPI of Ottawa starting in 2009;

2.2 The CASG levy from students is distributed directly from the University Administration and is received 3/4ths in or around October 31<sup>st</sup> and 1/4th in March of each year;

2.2 CASG may also gain additional forms of funding as it may from time to time acquire including, but not limited to, proceeds from events run, donations, exchange/sale of goods;

## **3.0 Property of CASG**

3.1 CASG shall maintain a database of all items possessed by CASG over the value of \$500;

3.2 The VPO shall include information on CASG possessions valued at over \$500 in each annual financial report and analyze any differences from the previous year;

## **4.0 Compensation for CASG Officers**

4.1 Presidents, Vice Presidents, and Faculty Coordinators of CASG ought to be compensated with an honourarium as follows:

4.1.a. President: \$2000 per annum 4.1.b. Vice Presidents: \$2000 per annum 4.1.c. Faculty Coordinators: \$250 per annum

4.2 CASG Officers shall not receive extra money above and beyond the amount they receive in their honorariums unless directly authorized by CASG Caucus;

4.3 CASG Officers must submit a year-end report on all actions by the end of their term;

4.4 Honourariums shall be received in 1/4th segments, one on September 1<sup>st</sup>, one on November 1<sup>st</sup> one on January 1<sup>st</sup>, and the final amount upon receipt and acceptance of a final year-end report by the President unless CASG does not have enough money as per section 4.5 below;

4.5 If CASG's accounts are in such a state that the remittance of Honorariums will result in CASG not having \$5000 in cash on May 1<sup>st</sup> the distribution of Honorariums shall only be remitted upon a motion by Council;4.6 If CASG's accounts are in such a state that the

remittance of Honorariums will require CASG going into debt then the Honorariums will not be remitted and will instead be forfeited;

4.7 Honourariums are a privilege and not a right, CASG Council has the authority to, at any time, request the non-distribution of an honourarium or the return of an honourarium in cases of executive misconduct or failure to follow responsibilities laid out in the executive contract

## **5.0 Budget of CASG**

5.1 A budget for the next CASG year must be created by September 1<sup>st</sup> of each year;

5.2 All budgets must include that there will be \$5000 in cash on May 1<sup>st</sup> each year;

5.3 The VP Operations shall maintain an ongoing budget regarding the finances of CASG and this ongoing budget will be available on the CASG website.

## **6.0 Archives**

6.1 The VP Operations shall keep a permanent record of all expenditures of CASG in an organized manner;

6.2 All CASG Representatives shall have access to review the finances and expenditures of CASG upon request of the VP Operations;

6.3 Annual Reports and budgets shall be posted on the internet for public access;

## **7.0 Process to expend money**

7.1 CASG council shall approve an overall budget that provides direction and vision to the expenditures over the year;

7.2 Individual items within the budget of CASG under \$250 may be purchased by motions of CASG Executive;

7.3 Any expenditure of an individual item over \$750 or monthly expenses over \$1500 of multiple item(s) not explicitly allowed in the bylaws, policies, or budget of CASG must be authorized by the Financial Committee of CASG;

7.4 In extenuating circumstances the executive may authorize expenditures over and above the aforementioned limits by a unanimous vote of the executive provided they present the expenditure and reasoning for it at the next meeting of council

7.5 The VPO and Chair of the Financial Committee shall update CASG Caucus at each meeting regarding expenditures since the last meeting;

7.6 Pre authorized expenditures are: 7.5.a CASG Officer Honourariums; 7.5.b Refreshments at Caucus meetings up to \$250; 7.5.c Refreshments at Senate Caucus meetings up to \$150 per senate meeting;

7.7 Money should be expended either by CASG Cheque directly or via reimbursement of money expended by executives as soon as possible after the expenditure;

7.8 If possible, money should be combined and that the minimum number of cheques are given out per month in order to reduce banking fees;

7.9 The signing authorities of CASG shall be the President, the Vice President Internal and the Vice President Operations;

7.10 All cheques must be signed by two signing authorities, one of which must be the Vice

President Operations, unless extenuating circumstances make this impractical, in which case, any two signing authorities shall suffice

### **8.0 Finance Committee**

8.1 The Finance committee shall meet as is required from time to time but not less than once a semester to:

8.1.a. Create rules regarding finances 8.1.b. Authorize expenditures 8.1.c. Review the ongoing budget and financial archives of CASG

8.2 The chair of the finance committee shall work with the VPO in order to ensure that the VPO is present at all Finance committee meetings to update the committee with regard to the above items or that the VPO submits a report relating to the above at least if the VPO cannot attend in person;

### **9.0 Work-studies and other employees of CASG:**

9.1 The CASG executives committee shall be able to hire employees of CASG as may be required from time-to-time;

9.2 All employees of CASG shall be temporary employees with contracts ending no later than May 1<sup>st</sup> after the date that they are hired;

9.3 All employees of CASG must sign a formal contract of employment clearly stating what is required of the employee and what the compensation shall be;

9.4 If the total compensation for an employee to be hired is over \$1000 per annum the contract must be approved by a joint meeting of the Financial and Executive committee;

9.5 CASG shall apply for work-studies under the Carleton Work-study program each year;

9.6 No CASG work-study shall work for longer than the final day of the work-study program, being historically the second week of March;

9.7 The VP Internal will supervise work-studies and other employees of CASG

9.8 The VPI shall ensure a write-up is done regarding the work produced by work-studies over the course of the year and submit it to the University Secretary alongside the financial statement on May 1<sup>st</sup>.

### **10.0 Contracts:**

10.1 All CASG contracts must be signed by the President and one other Vice President as well as the Vice-President Elect if the position is currently filled;

10.2 All CASG contracts lasting over a year must be authorized by a motion of the CASG executive committee;

10.3 All CASG contracts lasting over three years must be authorized by a motion of CASG Caucus;

### **11.0 Legal Services and insurance:**

11.1 CASG shall be covered by Carleton's insurance policy

11.2 CASG shall make every effort to pass all events through the Risk Management committee of Carleton and to minimize all risks in any events or activities;

11.3 All Legal Services for CASG shall be done through Carleton University where possible and shall be coordinated by the University Secretary;