



Organizational Budget Orientation Meeting

University of North Carolina at Chapel Hill, August 22, 2017

Applying for Money

When the portal opens, each Registered Student Organization (RSO) is able to submit a finance request. Unlike previous years, *there is no penalty for a later submission* (as long as the request is in before the closing date).

Things to Remember

Fall Subsequent: August 23, 17:00 – August 24, 17:00

Spring Subsequent: January 9, 17:00 – January 10, 17:00

If you are a Treasurer, you must take the Treasurer's Test if you have not taken it since June 30, 2017

Finance Appropriation Meetings

The FCC will let Treasurers know about the location and time of their RSO's appropriation meeting. A Treasurer must be present at the meeting or the RSO will automatically lose its spot unless the Treasurer submits an explanation to the FCC in advance. At the Appropriation meeting, each Treasurer will be given a chance to explain their funding request. Two minutes are given to each RSO, but the time can be slightly extended if a member of the Finance Committee makes a motion to do so.

After hearing each Treasurer, the Finance Committee will decide how to appropriate funds. These decisions are then made into bills to be passed at the next meeting of Full Undergraduate Senate.

Note: Because the Finance Committee will hear all requests, the committee will be divided into two groups for the appropriation meetings. The FCC will chair one meeting and the Vice FC will chair the other. After the appropriation meetings, full Finance Committee must pass these bills by a majority.

Receiving a Funding Time

Once the portal closes, the FCC and SBT USGT will work to assign times to each RSO. This is done by sorting the requests by amount. The requests will be split into four funding categories: small requests (bottom 25%), low-medium requests (26% to 50%), high-medium (51% to 75%) and large requests (75% to 100%).

Once the FCC decides on the number of appropriation meetings, each meeting will hold an approximately equal number of requests from each category, thus having an approximately similar total request amount. The order RSOs are heard is determined by random generation. The total amount Undergraduate Senate can appropriate will be evenly divided by the number of appropriation meetings. In this new system, *every request is heard and given an equal chance for funding*. If the money appropriated for each meeting is not used, the money will be redistributed for the following meetings.

Any questions? We're here to help.

Finance Committee Chair:

Rachel Augustine, rachie2@live.unc.edu

UG Student Body Treasurer:

Ben Albert, btalbert@live.unc.edu

Speaker of Undergraduate Senate:

Katharine Shriver, katmary@live.unc.edu

