



Bill 31-17

A Bill to Recognize the USG Endowment Plan

Author: Vice President Naik

Cosponsors: USG Finance Committee

Presented:

Whereas, USG has been given a mandate by its Grant of Power to provide funding for student body needs

Whereas, the USG Finance Committee has unallocated funding remaining in its agency account (AGY) from the Spring 2020, Fall 2020, and Spring 2021 semesters

Whereas, the USG Finance Committee has established a precedent for the spending of its semesterly allocation of the Student Activities Fee

Whereas, the USG Finance Committee wishes to broaden the scope of its funding while retaining the precedent set for its semesterly SAF allocation in order to support the needs of the USG and to better serve the student body



Be it resolved that the Undergraduate Student Government, acting in full session:

- I. Recognizes the establishment of the USG Board Designated Fund functioning as an Endowment for USG
- II. Allocates \$250K to be placed into the USG Board Designated Fund, contingent upon the availability of funds after closing out reimbursement and payment requests from fiscal year 2022
 - i. Additional funds may be placed into the Fund if they are available
 - ii. Fewer fund may be placed into the Fund if they are not available
- III. Acknowledges that all funds made available from returns on the Fund are intended to be spent on the following items in the following percentages for the listed reasons
 - i. Supplemental Funding for the Student Activities Fair [\$2,000 or 11.43%]**

The Fall Student Activities Fair is USG's biggest event of the year and serves both recognized clubs in terms of recruiting new members as well as first-years in terms of learning about all of the clubs on campus early, so they can find their communities and get involved.
 - ii. Supplemental Funding for S'party (or other welcome event) [\$1,000 or 5.71%]**

S'party is USG's second biggest event and serves to welcome first-years to campus, with a fun event during Orientation Week. With additional funding we can revamp this event in the coming years, as we did with the Student Activities Fair, and make it both a better PR opportunity for USG as well as a better experience for first-years.
 - iii. Supplemental Funding for Communications Activities [\$2,000 or 11.43%]**

USG's Communications Committee focuses on communicating USG's activities to the student body as well as on engaging with the student body through feedback surveys and regular events like Feedback Fridays. Incentivizing engagement with these activities and adding PR events throughout the semester would offer major benefits to USG in terms of increasing student engagement.
 - iv. Long-Term Funding for Club Storage [\$500 or 2.86%]**

Club storage has been an ongoing issue and goal since USG lost its previous club storage space in Thwing. One of the major issues with the space was upkeep. Funding will allow us to maintain the cleanliness of the storage space.
 - v. Long-Term Funding for USG's Internal Initiative Fund [\$5,000 or 28.57%]**



USG established an internal initiative fund that relies on funds that return to USG at the end of the semester. This fund was established to ensure that important initiatives, requiring a small amount of funding to begin, are not halted. Having a regular source of funding to replenish the internal fund would ensure that USG can pursue important initiatives without delays.

vii. Internal Discretionary Spending [\$2,000 or 11.43%]

In order to allocate as much funding as possible to our clubs, we typically reserve as little funding as possible for USG's discretionary spending. Having a source of funding that doesn't take away from regular semesterly club funding will allow us to improve member retention and experience.

viii. Food Insecurity - Swipe Out Hunger Subcommittee [\$5,000 or 28.57%]

The Swipe Out Hunger subcommittee established under the Finance Committee requires long-term funding in order to consistently work towards decreasing food insecurity on campus.

IV. Acknowledges that all funds may be reallocated to other uses at the discretion of the Vice President of Finance