FINANCIAL POLICIES

7.0 Tax Exemption [Code is required to qualify for Federal Income Tax exemption under IRS 501 (c) (3) and should not be changed except to conform with changes in the Internal Revenue Code]

7.0.1 No part of the net earnings of the Graduate Students Association shall inure to private shareholders or individual members.

7.0.2 In the event of the dissolution of the GSA, the assets of the GSA shall be transferred to The UCLA Foundation, a non-profit California Corporation for educational purposes, to be earmarked for graduate student fellowships.

7.1 Trusteeship

7.1.1 The management of student and University funds constitutes a public trust. Election to office or appointment as a program official constitutes an assumption of public trust on the part of the individual. It is assumed that all expenditures and use of facilities (whether ASUCLA or University) will be done in full recognition and support of this public trust.

7.1.2 The duty of each person developing the plans for the expenditure of GSA funds is to establish and justify the relationship between the expenditure and the official program. The Student Government Accounting Department, or its successor office, will keep documentation on expenditures so that the public and other interested individuals may, through examination of public records, satisfy themselves that expenditures have been made in the public good.

7.1.3 The Codes of the Graduate Students Association detailed herewith are to govern the collection and disbursement of GSA funds. If an item is not covered in these Codes, the GSA Cabinet may promulgate interim guidelines subject to Forum approval.

7.2 GSA Funds: Definitions

7.2.1 GSA membership fees are mandatory fees collected each quarter or semester from graduate and professional students enrolled full-time at UCLA and budgeted totals are based on projected graduate student enrollment prepared by the UCLA Office of Analysis and Information Management as specified in the Codes.

7.2.2 GSA membership fees policy is covered in Article I, Section C (Apportionment) and Article I, Section D (Funding Level) of the GSA Constitution.

7.2.3 GSA Funds include membership fee funds, Student Fee discretionary funds, and the ASUCLA Board of Directors' Student Interaction Funds accounts.

7.2.4 Membership fees are allocated to accounts in the Central Office Budget, Council Budgets, and UCSA membership fees as specified in the annual budget process.

7.2.5 SOLE funds via the Student Fee Advisory Committee that are allocated to GSA are at the discretion of forum. These monies are to be divided between GSA Publications and GSA Discretionary funding.

7.2.6 At its discretion the Forum shall review the ASUCLA Interaction Fund Agreement and request changes to the Agreements by the ASUCLA Board of Directors.

7.2.7 The fiscal year will run from August 1 to July 31. The fiscal year may be changed by the GSA Forum in consultation with Student Government Accounting.
7.3 Budgetable Funds

7.3.1 The amount of gross available funds shall be determined by Student Government Accounting in accordance with procedures outlined by ASUCLA as well as the GSA Constitution, GSA Codes, and any applicable GSA Guidelines.

7.3.2 Projections of surplus funds, if any, shall be determined in consultation with Student Government Accounting.

7.3.3 Determination of the membership fee split between the Central Office and the GSA Academic Councils will be made in accordance with Forum policy subject to the GSA Constitution and Codes.

7.3.4 Membership fees available for allocation shall be budgeted at ninety-five percent of the estimate provided by the UCLA Office of Academic Planning and Budget. This budgeting procedure is intended to ensure a cushion between projected and actual membership fees due to the unpredictable nature of enrollments.

7.3.5 Membership fees accumulated in excess of the ninety-five percent level shall accrue to the next year's Unallocated Net Revenue account.

7.4 Budget Reporting

7.4.1 The GSA Vice-President Internal Affairs shall be responsible for posting weekly financial reports to the GSA website.

7.4.2 On or before the second Forum meeting in Winter Quarter, the GSA President shall present the GSA Forum with the Budget Assumptions of the upcoming year's budget for review and approval.

7.4.3 The Central Office Budget will be reviewed and considered for approval annually by the Forum at its first Spring Quarter meeting.

7.4.4 Because of the GSA's relationship with ASUCLA, the overall GSA Budget shall be subject to approval by the ASUCLA Board of Directors based on the need to insure fiscal soundness of the Budget and for audit purposes. The overall GSA Budget includes the Central Office Budget, Councils' Budgets, and budgets for the GSA Programs.

7.4.5 The GSA Vice President-External Affairs shall be responsible for making detailed reports on travel expenses to the GSA Cabinet at least once per quarter.

7.5 Allocation Procedures

7.5.1 Allocation of membership funds shall be set annually in the GSA budget cycle.

7.5.2 Allocation of Central Office expenditures shall be the joint responsibility of the President and the Vice President-Internal Affairs (Article VI, Section B of the GSA Constitution).

7.5.3 The GSA Cabinet, in the absence of an elected Forum, shall be able to transfer funds to approved existing programs and for emergency expenditures. Any transfer of funds shall be reported to the GSA Forum at its next working session. Each GSA Program may spend up to $1000 of the funds allocated to them at the Spring Forum meeting prior to having their budget approved at the first Fall Forum meeting.

7.5.4 Allocation of GSA Programming Discretionary Fund
7.5.4.1 The GSA Forum may review program expenditures at any time. Discretionary Funding expenditures will be part of the GSA budget reports.

7.5.4.2 Any updates to the GSA Programming Discretionary Guidelines must be approved by Forum.

7.5.4.3 Requests for programming funds shall be reviewed by the Discretionary Fund Director for adherence to GSA and Campus guidelines as well as for quality of the planning and programmatic effort.

7.5.5 Allocation of GSA Publications Funds

7.5.5.1 The GSA Forum may review publications expenditures at any time. Publications expenditures will be part of the GSA budget reports.

7.5.5.2 Any updates to the GSA Publications Guidelines must be approved by Forum.

7.5.5.3 Requests for publications funds are reviewed by the Director of Publications for adherence to GSA guidelines as well as quality of past publications, or in the case of new journals, the quality of the planning effort.

7.5.5.4 If funds remain, journals may apply for supplemental funding.

7.5.6 Allocation of Council funds

7.5.6.1 Council funds shall be spent wholly at the discretion of the respective Councils consistent with University policies.

7.5.6.2 Any interest earned on Council funds shall be used to defray the cost of accounting Council funds.

7.5.6.3 Council spending requests shall contain an itemized list of expenses with receipts attached, signatures of two of the designated Council Representatives, whose signatures are on file with the GSA and the Council meeting minutes where approval of the expenditure was given.

7.5.6.5 Any Council may set up its own accounting procedures provided such procedures insure that there shall be no misappropriation of funds.

7.5.7 Guidelines for the allocation of any funds over which the GSA has administrative control which are not contained in these Codes shall require the approval of the Forum.

7.5.8 The Forum may delegate funding authority to the Cabinet with such restrictions that they deem necessary.

7.5.9 Requisitions Processing

7.5.9.1 The last date for submission of GSA requisitions, including program and publications expenditures, shall be either one month following the expenditure of funds or two weeks before the fiscal year end, whichever is sooner.

7.5.9.2 In the event the fiscal year end precedes the date of the event, a cash advance requisition or a lien must be submitted according to 7.5.9.1 above.

7.5.9.3 If a Council does not comply with attendance rules or other GSA regulations in these bylaws, the GSA Vice President - Internal Affairs may hold, unsigned, any or all outstanding requisitions submitted by that Council, until such
time that Council comes into compliance.

7.6 Mechanisms for Changing Funding Levels and Guidelines

7.6.1 Membership Fees

7.6.1.1 Funding Level: Membership fee levels shall be set by constitutional authority.

7.7 Stipends

7.7.1 Modification

7.7.2.1 Increases and decreases of stipends are prohibited for past quarters.

7.7.2.2 Increases in stipends for the current quarter are allowed by a 2/3 vote of Forum.

7.7.2.3 Decreases in stipends for the current quarter are prohibited unless the position is vacant or the current position holder does not meet the entitlement requirements specified in 10.7.3.

7.7.2.4 Increases and decreases in stipends for future quarters of the academic year may be made by a 2/3 vote of Forum.

7.7.2 Entitlement Requirements

7.7.2.1 Stipends shall not be due and payable earlier than the last week of the quarter they are earned.

7.7.2.2 A Cabinet member serving for an entire quarter is entitled to the entire quarter's stipend provided that Cabinet member attends 66% or more of the regularly scheduled meetings of Cabinet during the quarter and performs the duties of the position.

7.7.2.3 A Cabinet member serving for an entire quarter who does not meet the conditions of 10.7.2.2 is not entitled to any stipend. By a 2/3 vote, Forum may award such a person any amount up to and including the full quarter's stipend.

7.7.2.4 The fraction entitled to a Cabinet member meeting the requirements of the previous code (7.7.2.3) is equal to the number of days served in the quarter divided by the total number of days in the quarter.

7.7.2.5 The President shall be responsible for keeping attendance records of all cabinet members.

7.8 Processing Requisitions

7.8.1 No individual may be the sole signatory for their own reimbursement or cash advance.

7.8.2 Required Signatures/Authorizations for Central Office Expenditures

<table>
<thead>
<tr>
<th>Amount</th>
<th>Signatory Authority</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0.01 - $499.99</td>
<td>One elected Officer</td>
</tr>
<tr>
<td>$500 - $1999.99</td>
<td>Two elected Officers</td>
</tr>
<tr>
<td>Over $2000</td>
<td>Two elected Officers and GSA Cabinet vote</td>
</tr>
</tbody>
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7.8.3 Required Signatures/Authorizations for Elections & Elections Board

Once a budget has been approved for an election by Forum, the Commissioner of Elections has signatory authority for expenditures within the scope of the
approved budget from Elections funds. For all expenditures under $1000, the Commissioner must obtain a co-signature from one of the Officers. For all expenditures of at least $1000, the Commissioner must obtain co-signatures from two of the Officers. The Commissioner has full discretion over expenditures for funds allocated in the Elections Board Discretionary line item of the Central Office Budget.

7.8.4 Required Signatures/Authorizations for GSA Councils

GSA Council expenditures must be signed by two of the designated Council representatives, and the signatures of these representatives must be on file with GSA. In addition, all Council expenditures must also be approved by the GSA Vice President-Internal Affairs.

Council minutes will be checked to verify the amount, date of expense, and purpose stated on the Requisition by the Student Government Accounting Office. The Student Government Accounting Office is responsible for verifying the availability of funds in the account, checking that the expenditure is consistent with the budget and account name, and ensuring that the expenditure is in compliance with applicable laws, rules, regulations and policies of ASUCLA and the University of California.

When the check is generated, the ASUCLA Finance Department will review all payments for completeness and documentation. The ASUCLA Finance Department will also review proposed external purchases with ASUCLA’s purchasing guidelines.

7.9 Travel Guidelines

7.9.1 General Travel Guidelines

7.9.1.1 All GSA funded travel must be directly related to the activities of the Graduate Students Association and must be approved by the majority of the GSA officers prior to purchase.

7.9.1.2 Only expenses directly related to GSA activities shall be eligible for reimbursement by the GSA.

7.9.1.3 Allocations of funds from “Travel” line time of the GSA budget may only be made for members of the Graduate Students Association unless otherwise provided for by a 2/3 vote of the GSA Forum.

7.9.1.4 When personal vehicles are used, reimbursements shall not exceed University guidelines without prior approval of the Cabinet.

7.9.1.5 Per diem reimbursements shall not exceed University guidelines without prior approval of the Cabinet.

7.9.1.6 Receipts for all monies spent in travel and at conferences must be submitted to Student Government Accounting no later than one (1) month after the completion of the GSA activity.

7.9.1.7 For local, interstate and out of state travel, a report shall be submitted to the GSA President not later than two (2) weeks after the completion of the
conference. Any GSA member may request at any time that an oral report be made before the Forum.

7.9.1.8 Such reimbursements shall only be for the most economical means of transportation, food and lodging, wherever reasonable. Carpooling and lodging with friends and relatives shall be employed wherever reasonable.

7.9.2. Local, Intrastate and Out of State Travel

7.9.2.1 Local travel shall be defined within 250 miles of the UCLA campus.

7.9.2.2 Local travel will be covered by the following regulations:

7.9.2.2.1 Travel in University vehicles – University garage regulations;

7.9.2.2.2 Authorized private vehicles – travel policies as outlined by the GSA and Student Government Accounting;

10.9.2.2.3 Off-campus rental cars – travel policies as outlined by the GSA and Student Government Accounting.

7.9.2.3 Travel that is not considered to be local travel shall be considered to be Intrastate or Out of State Travel. This type of travel shall include travel beyond 250 miles from the UCLA campus.

7.9.2.4 Intrastate and Out of State travel will only be permitted for members of the Graduate Students Association to attend a meeting, conference or convention which benefits the Association.

7.9.2.5 The travel budget will be examined by the Forum and the delegates shall be responsible for demonstrating its purposes and benefits to the GSA.

7.10 Other Restrictions on Spending GSA Funds

7.10.1 Officers and Directors may use their discretionary accounts only to carry out the official business of their position. No Officer may use their discretionary funds to support any student group. No Officer or Director may use their discretionary funds in any way that could be related to campaigning in any GSA-related elections.