

## **FINANCE CODES**

### **UNIVERSITY OF NEW MEXICO RESIDENCE HALL ASSOCIATION**

#### **Article I**

#### **Income Source**

- Section 1      A student activities fee in the amount of twenty-two dollars and fifty cents will be levied upon all current Residence Life and Student Housing residents. The Residence Hall Association, herein referred to as RHA, will receive a portion of this fee, in the amount of ten dollars, to be used as their budget source.
- a. Any entity wishing to affiliate with RHA must pay a social fee of ten dollars (\$10) per resident, per semester.
  - b. NRHH shall receive a portion of the RHA fee, in the amount of fifty cents.
- Section 2      RHA shall receive all profits generated from On Campus Marketing, herein referred to as OCM, fundraisers that they choose to engage in. This shall not be used as the primary budget source but shall be used as a supplementary source to fund conferences.
- a. RHA must participate in the OCM Linens program and the OCM Finals Care Package program. It is the responsibility of the Director of Business Administration and the primary Advisor to ensure that RHA participates in these fundraisers.
  - b. RHA may engage in other OCM fundraisers at their discretion.
- Section 3      RHA may choose to generate other sources of income as they please, as long as the income they generate is in accordance with all university, local, state, and federal rules.

#### **Article II**

#### **Budget Breakdown**

- Section 1      At the beginning of each semester, the Primary Advisor, Director of Business Administration, and President shall meet to determine the semester budget of each Executive.
- a. This meeting shall occur by the end of the first week of each semester.
    1. If this meeting occurs before the census date, the advisor(s) should modestly estimate their respective housing occupancy numbers in order to reasonably estimate the budget.
  - b. Each executive shall be notified of their semester budget no later than the first general board meeting.
- Section 2      Every semester, two thousand five hundred dollars (\$2,500) shall be set aside for costs associated with Mid-Week Movie.
- a. At the end of the semester, any excess from the Mid-Week Movie fund shall be spent at the discretion of the Director of Business Administration, the RHA President, and the Advisor(s), with priority going towards replenishing the programming fund.
  - b. Should the Mid-Week Movie program be discontinued mid-semester or before this finance code can be amended, the Director of Business Administration, President, and Advisor(s) will meet to determine how to divide the remaining money.
- Section 3      Every semester, at least eight percent (8%) of monies collected from the resident social fee or one thousand, five hundred dollars (\$1,500), whichever is more, shall be allocated towards a general fund.

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- Section 4 Five hundred dollars (\$500) will be set aside each semester in case of a contingency.
- a. This money shall only be spent as outlined in this finance code and/or with approval of the Advisor(s).

#### **Article III**      **Executive Budget Approvals**

- Section 1 The budgets mentioned in Article 2 of this finance code need not be approved by the general board.

- Section 2 At the first general board meeting of each month, Executives will present their monthly budget to the general board for approval. At the very minimum, these budgets must be itemized by program.
- a. Each executive will submit their budget to the Director of Business Administration by the Thursday before the first general board meeting of the month.
    1. The Director of Business Administration will compile this information into a single spreadsheet and send it out with the agenda for that week.
  - b. The Director of Business Administration may assist in the Executive's monthly budget presentation but will stay in the room during discussion of the budget to answer any financial questions.
  - c. The RHA General Board has the ability to deny the Executives monthly budget and to deny singular programs within the monthly budget.

- Section 3 In the case that an Executive's monthly budget is denied, the Director of Business Administration will provide them with the reason within 24 hours of the decision. The Executive will then have the opportunity to present their budget again at the next general board meeting.
- a. The Executive must work to fix the issues brought up by the general board before presenting their budget again.
  - b. The Executive ceases purchasing privileges as soon as their budget is denied.
    1. If the Executive must spend money, they may do so out of the contingency fund, only with the approval of the Advisor(s).
      - i. The Executive must request to replenish the money they spent from the contingency fund in their next monthly budget request.

#### **Article IV**      **Co-Sponsorships**

- Section 1 Any individual associated with Residence Life and Student Housing or Casas Del Rio and any chartered student organization may successfully request funding from the RHA General Fund once per semester.
- a. Resident Advisors and Community Development Assistants may successfully request funding up to two times per a semester, once individually and once as a group.
  - b. A chartered student organization is one that has gone through the Student Activities Center charter process and is in good standing with the Student Activities Center.
  - c. The Director of Business Administration is responsible for maintaining records of persons who have requested funding.
  - d. No individual, group, or organization can request more than \$500 per semester.

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- e. This rule may be suspended in certain circumstances with the approval of the Director of Business Administration, President, and Advisor(s).

#### **Section 2**

The process for requesting funds from RHA is as follows:

- a. The requesting party must fill out a Funds Request Form, also known as a Co-Sponsorship form, and turn it in, along with any requested supporting documents, by Friday at 5pm before the business meeting they wish to present at.
  - 1. If the request is over two hundred dollars (\$200), the requesting party must meet with the Director of Business Administration before submitting their request.
- b. The requesting party, or a representative from the requesting party, must be present at the regularly scheduled RHA meeting to present the request to the RHA General Board.
  - 1. The requesting party will be given 5 minutes to present and 5 minutes question and answer, and there will be 5 minutes of discussion following the exit of the requesting party from the room.
    - i. The above time limits can be extended up to two times by up to 5 minutes each.
  - 2. RHA must meet quorum to vote on any funding requests.
  - 3. A two thirds ( $\frac{2}{3}$ ) vote of RHA General Board members present is needed to approve a funding request.
- c. If the Co-Sponsorship is denied, the requesting party will be provided with a written explanation for denial within twenty four hours.
- d. If the Co-Sponsorship is approved, it is the responsibility of the requesting party to reach out to the Director of Business Administration within forty-eight hours to arrange the distribution of monies.
  - 1. If the requesting party fails to reach out to the Director of Business Administration within forty-eight hours of the approval of funds, the approval of funds will be overturned.

#### **Section 3**

The Director of Business Administration may not vote on a Co-Sponsorship request if the amount of the request is more than two hundred dollars. In this case, the President may vote on the request.

- a. If the request was prepared with the help of an Executive, excluding the Director of Business Administration, the Executive must present with the requestors.

## **Article V**

### **Use of the University Purchasing Card**

#### **Section 1**

For primary spending purposes, the RHA Executive board shall utilize the purchasing card, herein referred to as the p-card, belonging to the primary RHA advisor.

- a. At any time, the owner of the p-card may revoke p-card privileges from any executive due to misuse of the p-card; including, but not limited to, violating university purchasing regulations.
- b. Unless otherwise approved by the Director of Business Administration and the primary Advisor, only RHA Executives shall be permitted to check out the p-card for RHA purchases.

#### **Section 2**

RHA Executives shall schedule times with the primary Advisor to check out and check in the p-card.

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- a. The p-card shall not be checked out until a p-card request form has been filled out.
- b. The primary Advisor will determine the appropriate hours to check out/in the p-card and it is the executive's responsibility to schedule times during those hours.
- c. The p-card will not be checked out more than 24 hours before the purchase is to be made.
- d. The p-card will be checked in no more than 24 hours after the purchase has been made.
- e. A signed receipt, with program name, will be turned in upon checking in the p-card.

- Section 3      In the event of an anticipated absence of the primary advisor during a time when the p-card will be used, including weekends, the p-card will be stored with the Director of Business Administration.
- a. The rules outlined in Article 4, Section 2, subsections a, c, d, and e, must still be followed.
  - b. If an executive needs to use the p-card on the weekend, they must notify the Director of Business Administration by Wednesday at 5pm so there is ample time for the Director of Business Administration to obtain the p-card from the advisor.
  - c. The Director of Business Administration shall always store the p-card in place of the Advisor prior to the Advisor being out of the office for a reason that is not the regularly scheduled weekend, such as a conference.
  - d. Executives must schedule a time with the Director of Business Administration to check out/in the p-card.

- Section 4      There shall be no passing of the p-card between Executives without the prior approval of the primary Advisor.

### **Article VI**      **In Case of Overspending**

- Section 1      No Executive shall spend more than what they request in their monthly budget presentation, barring extreme circumstances.
- a. Extreme circumstances shall be determined by the RHA Advisor(s).

- Section 2      If an Executive spends more than twenty dollars (\$20) over what they request, they will be personally liable for repaying the monies.
- a. It is the responsibility of the Director of Business Administration to notify the primary Advisor that an Executive has overspent.
  - b. It is the responsibility of the primary Advisor to notify the Executive in Question and determine if they will be charged.
  - c. It is the responsibility of the Executive in Question to schedule a meeting with the Advisor(s) to defend their overspending, if they so choose.

- Section      3 Any monies owed to RHA due to overspending must be paid in full to the primary Advisor or a payment plan must be set up with the primary Advisor within 30 days of the notification of overspending.
- a. If the Executive in Question does not follow these terms, a hold will be placed on their Bursar's Account.
  - b. If, after sixty days, the Executive in Question has still not followed the above terms, they will be removed from office.

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**Article VII**      **Acknowledgement of Possible Conflicts of Interest**

- Section 1      If, in any of the above circumstances, there is a conflict of interest with the Director of Business Administration, the RHA President shall assume the specific duty until the conflict of interest is resolved.
- a. A conflict of interest can be identified by any member of RHA but must be legitimized by the RHA Advisor(s).

**Article VIII**      **Amendment and Ratification**

- Section 1      This Finance Code may be amended at any regular meeting of the RHA General Board by a two-thirds ( $\frac{2}{3}$ ) vote by the RHA Board.

Current Revision:      February 9<sup>th</sup>, 2015

Old Revisions:      N/A

Original:      February 9<sup>th</sup>, 2015

This revision of the RHA Finance Code was approved by:

RHA President:      Brittany Jeffery

NCC:      William Forrister

RHA Advisor:      DeAnna Padilla