



## **GSO Senate Resolution 23.12**

### **A Resolution to Revise the GSO Fiscal Policy<sup>1</sup>**

**Author(s):** Ian Ferguson (GSO Comptroller); Melissa Alvisi (GSO Financial Secretary)

**Sponsor(s):** Daniel J. Kimmel (GSO Interim President & Vice President of Internal Affairs); Vito Iaia (President Pro Tempore of the Senate & Senator-at-Large); CJ Arnell (APS Biology & Chair, Graduate Employment Issues Committee); Mike Headley (Finance Committee Member)

**Date(s):** 26 April 2023 (Voting Date)

**Action(s):** Passed (28 Yes; 0 No; 1 Abstention)

**Chair of the Senate:** Daniel J. Kimmel

**President Pro Tempore of the Senate:** Vito Iaia

**Parliamentarian:** Zafar Ali

**President of the Student Body:** Daniel J. Kimmel (Interim)

**Whereas,** the GSO Fiscal Policy is the document governing the financial operations of the GSO; and,

**Whereas,** the GSO Fiscal Policy is intended to guide members of the GSO and the Graduate Student body generally; and,

**Whereas,** it is necessary that such a document be easily read and understood by members of the GSO and Graduate Student body; and,

**Whereas,** the GSO Fiscal Policy must be in line with Syracuse University policies; and,

**Whereas,** the current GSO Fiscal Policy is neither clear nor is it in line with Syracuse University Policies; be it,

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<sup>1</sup> Pursuant **GSOC Article I, Section 14(d)**, members of the Rules & Administration Special Committee served as advisory and consultative resources to the Finance Committee on this Resolution. The article states: “When any proposed legislation touches upon the GSO’s fiscal policy and operations, the Rules and Administration committee operates as an advisory and consultative resource to the Comptroller and Finance Committee.”

**Resolved**, that the GSO Fiscal Policy be revised to correct grammar, proofreading and other writing errors contained within it<sup>2</sup>; and be it,

**Resolved**, that the GSO Fiscal Policy include new headings and subheadings to make the document easier to navigate; and be it,

**Resolved**, that the GSO Fiscal Policy include a new Table of Contents<sup>3</sup> that links directly to the above-mentioned headings and subheadings to further ease navigation of the document; and be it,

**Resolved**, that footnotes be included to provide clarity, context, and additional resources for graduate students using the GSO Fiscal Policy; and be it,

**Resolved**, that the above-mentioned footnotes include links to other relevant resources or governing documents; and be it,

**Resolved**, that the following substantive changes be made to the GSO Fiscal Policy to accurately match existing GSO procedures and University policies<sup>4</sup>:

1. (Introduction, paragraph 2, sentence 2) Add: "the Operational Budget set by the University"
  - a. *The University gives the GSO a guaranteed minimum of funding to start the Fiscal Year. It is an essential part of the budget and budgetary planning.*
2. (Introduction, paragraph 2, sentence 2) Remove: "academic year as well as unspent funds from previous academic years."
  - a. *The University harshly discourages organizations from actively planning to go beyond their budgets to use Carry Forward.*
3. (Introduction, paragraph 2, sentence 3) Replace: "fund a minimum of \$50,000 or 20% of the GSO annual budget, whichever is smaller, and not to exceed \$75,000" with "within Carry Forward of a minimum of \$50,000."
  - a. *This removes the arbitrary amounts that were never honored in practice. This change also clarifies that the "reserve" is an emergency amount of money within Carry Forward and does not refer to Carry Forward as a whole.*
4. (Introduction, paragraph 2, sentence 4) Add: "and notification of the GSO Senate."
  - a. *This gives the Senate official oversight of the Executive Board in the event of fiscal emergency.*

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<sup>2</sup> A copy of the GSO Fiscal Policy with the changes tracked is attached as "GSO-FP-2019 Tracked Revisions."

<sup>3</sup> The Table of Contents is not yet included in the copy on the Fiscal Policy with tracked changes but will be included after. This is because attempts to include the Table and its links were distorting the tracked changes in the copy provided.

<sup>4</sup> The changes are listed in order of appearance and refer to specific sections. Explanations of the changes are in *italics* underneath the numbered changes as "a." indentations. The quoted changes are highlighted in the accompanying "Tracked Revisions" document for ease of reading.

5. (Introduction, paragraph 2, last sentence) Add: "As the GSO is a non-profit organization, it will strive to keep unspent funds to a minimum to prevent the accumulation of a large Carry Forward fund, except in the case of specific long-term GSO goals."
  - a. *This sentence makes explicit the non-profit purpose of the GSO, which is to use the funds received in a given Fiscal Year to serve the graduate students of that year. The last clause refers to the University's one exception to the rule that organizations cannot plan to use Carry Forward funds in their budget planning. This exception allows for the purposeful saving and use of Carry Forward funds over more than one year to pursue specific goals.*
6. (Introduction, paragraph 3, sentence 1) Remove: "effective immediately"
  - a. *The GSO Senate should be informed of, and approve, any changes to the GSO Fiscal Policy before they are made.*
7. (Introduction, paragraph 3, last sentence) Add: "The Comptroller, in consultation with the Finance Committee, will make periodic review of this document to ensure it matches with University policies and GSO Senate directives."
  - a. *This sentence makes it a duty of the Comptroller and Finance Committee to regularly update the GSO Fiscal Policy in order to prevent the growing difference between instruction and practice.*
8. (I. B.) Add: "Operational"
  - a. *Allocating 20% of the total Operational Budget ensures that the RSOs and Special Programming are funded even the most dire financial circumstance and matches the intent of the policy that existed before we used the Operational Budget in our budgeting process.*
9. (I. B.) Add: "\$25 per student basis, capped at \$5,000"
  - a. *This has been the allocation standard for Academic RSOs for many years and is found in the budget resolutions passed by the Senate. It is now placed in the GSO Fiscal Policy for clarity.*
10. (I. B.) Replace: "registered organizations not representing an academic plan will be allocated in response to a formal budget proposal in the first week of October of each fiscal year, these groups will be allocated \$300" with "Non-academic RSOs will be allocated \$300 and, like Academic RSOs, have access to Special Programming once per semester."
  - a. *The sentence clarifies that Non-academic RSOs are allocated a flat annual budget of \$300 and access to Special Programming funds, while removing an old policy procedure that has not been executed in at least the last five years. Additionally, expecting the officers of Non-academic RSOs, who traditionally have a high turnover rate and may be new to the position, to produce a detailed budget at the beginning of the year is unworkable.*
11. (II. A.) Replace: "from commencement to commencement" with "over the course of the University's Fiscal Year (July 1 to June 30)."

- a. The GSO Budget runs parallel to the University fiscal year. To have RSO budgets on different schedules would necessarily lead to funding problems trying to reconcile two separate budgets. This has been the practical case for some time.*
12. (II. B.) Remove: "unless self-generated funds are deposited into that organization's GSO fundraising account."
  - a. The GSO cannot take in revenues from RSOs directly. Fundraising accounts are done through the Graduate School and are not actually "GSO accounts." The GSO has no role in the creation and approval of fundraising accounts.*
13. (II. G.) Replace: "June 1<sup>st</sup>" with "May 15<sup>th</sup>"
  - a. This deadline change is in compliance with the University's strict End of Fiscal Year deadline, which is different year to year, but usually the second Monday in June. No processing of any kind happens after this date to allow reconciliation and end-of-year accounting. The May deadline here allows for any processing lag from the time of submission prior to the strict University deadline.*
14. (II. K.) Add: "The GSO Internal Vice President and GSO External Vice President will submit Expense Pre-Approval forms for expenses to ensure they conform with the budget approved by the Senate, and ensure accurate recordkeeping by the Comptroller."
  - a. This allows the GSO Comptroller to keep track of expenses before they happen, and to prevent overspending.*
15. (III. A.) Add: "**GSO Income** – The GSO cannot take in any income of any kind other than the revenue from graduate student fees. All income policies here refer to fundraising accounts, which are distinct from the Annual Budgets approved and allotted to RSOs by the Senate."
  - a. This clarifies the reality that the GSO cannot take in any income, and also points out the administrative difference between an RSO's Annual Budget and their Fundraising Account with the Graduate School.*
16. (XI. E.) Add: "Because of the necessary paperwork required by the University and the IRS for speakers on campus, the GSO will not directly pay invited speakers, but reimburse the relevant academic departments."
  - a. In the past, the GSO would sometimes pay speakers invited by RSOs directly. However, the paperwork required to do so properly led to repeated problems for both the GSO and the speakers. To streamline the process and prevent breaking University policy, RSOs must now go through their relevant department to pay the speaker, which will then be reimbursed by the GSO.*