

Graduate Clubs Financial Bylaws

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DISCLAIMER: All rules are up to the discretionary change of the finance committee and the vice president of finance with the consent of the social or academic advisor. In case of absence of the committee, decisions will be taken by the GSA E-board.

I. PURPOSE

The purpose of this document is to govern the NJIT Graduate Clubs financial and programming rules, procedures, and tools.

II. BUDGET REQUESTS

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A. Budget Request

- Graduate Clubs' budget requests for the next academic year must be prepared and submitted to the Vice President of Finance **2 weeks prior to the date of the first GSA General Assembly meeting** for the academic year with complete details of fund allocations for events, meetings, activities, conferences, supplies, merchandise, and other expenses.
- All approved budgets are to be used for that particular fiscal year and are not passed over to the next year.

B. Tardy Budget Requests

In case of late submission of budget requests, the organisation is subject to a deduction by 15% of the approved amount.

III. EVENTS

- Each organisation must hold at least 2 events on-campus per semester open to all the graduate student body.
- Events to be organised must be registered for at least 1 week in advance on highlander hub and follow the Student Organization Handbook.
- Budget may be allocated for food, speakers, decorations, and items necessary to hold the event.
- According to number of students attending, per person cost on food per event should not exceed:
 - \$9 per person for an event of 0 to 30 students.
 - \$8 per person for an event of 31 students and above.
- Budget for off-campus events may cover transportation costs as well.
- A single event cannot cost more than 40% of the approved academic budget.
- All Graduate Clubs must give explanation and proof on how they calculated the expected number of students attending their event.
- All club events sponsored by the GSA must include GSA (logo or name) in all their advertisements.

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- Money received during club events or any other external sources must be reported to the Finance Committee (or GSA E-Board in absence of Finance Committee) within one week of the event date. More details about external funds/grants are provided in section V under “External Funds/Grants.”
- No financial transactions may take place during the summer without prior permission from the Office of Student Life.
- In case of discontent, the Finance Committee can amend the expenses or suggest changes. Final decisions will be taken by the General Assembly. In case of absence of the committee, decisions will be taken by the GSA E-board.

IV. NON-EVENT SPENDING

- A maximum of 5% of an organization's approved budget can be used towards the purchase of promotional merchandise for organization members and the student body.
- Food outside of events must be bought for General Assembly meetings only.
- Membership dues are eligible to be subsidized by the GSA budget if the organization is required to be nationally recognized and the benefits contribute to the entire student organization, not individual members.

V. GRANTS AND ADDITIONAL FUNDING REQUESTS

Grant Hearings will be presented at the GSA General Assembly and require a breakdown of all estimated purchases, entities involved and itinerary of the event. Conference, competition, and asset grants are available exclusively to organisations under the GSA; however the event grant is open to any Highlander Hub graduate student organization. Additional funding requests must be reported to the GSA E-board, in advance of the weekly E-board meeting before coming to a grant hearing. The GSA General Assembly will vote on the Grant proposal.

Note: Student organizations on probation are not eligible to receive additional funding.

- **Conference and Competition Grant for Academic-related Clubs**
 - For the purpose of attending a conference or competition that was not

submitted in the budget request. ○ Organizations can receive up to \$500 grant.

- **Asset Grant**

- For the purpose of buying equipment, supplies, or other items necessary for the organization earlier not included in the budget or in case of insufficient funds. ○

- Organizations may propose Asset Grants in the Spring semester (second semester) of the academic year. ○ Asset Grant proposals' acceptance require surplus in budget allocated for

- student organization activities by GSA. ○
 - Organizations can receive up to \$150 grant.

- **Event/Workshop/Seminar Grant**

- For the purpose of providing funds to host a big scale event open to all students and hosted by a student organization or a committee of graduate students recognized by the GSA. ○ The organization/committee must show how the event/workshop/seminar will

- benefit the graduate students. ○ If granted, GSA becomes a partner for the event/workshop/seminar and all

- GSA rules will apply. ○ Failure to follow rules will result in immediate removal of funds and a 2-year

- ban from applying to event grants. ○ Additional funds can also be requested for guest speakers.

- **External Funds/Grants**

- In order to receive funds/grants from an external third party, the student organization should get prior permission from the GSA social advisor.

- The organization could freely decide how to spend the money as long as it doesn't conflict with NJIT and GSA rules and regulations.

- Failure to follow rules will result in (1) immediate removal of funds, (2) a 2-year ban from applying to external funds/grants, and (3) immediate account withholding for a two-year period starting from the date of the offense.

VI. CO-HOSTING

- GSA or GSA-recognized student organizations may co-host with non-GSA recognized organizations.
- Organizations must provide proof of funds being pooled for the event, the proportion of the expected graduate students from NJIT (in case it is partnered with an undergraduate student organization or an organization outside NJIT), and the division of money among the event-hosting organizations.
- All club events sponsored partially or completely by the GSA must promote GSA (logo or name) in all their advertisements and follow the Student Organization Handbook.
- Requests must be approved in advance.
- Co-hosting proposal request must be reported to the GSA E-board, in advance of the weekly E-board meeting. The GSA General Assembly will vote on the co-hosting proposal.

VII. PRIZES

- Gift cards and gift certificates must be under \$25.00 each.
- Gifts must be less than \$150.00 each.
- All prizes must be stored in the Office of Student Life, except for promotional merchandise.
- Student organizations are expected to purchase prizes through E-Merchant or other vendors prior to the event, and complete the Prize Recipient Form in Highlander Hub following the event with the list of prize recipients.
- Clubs may only spend 15% of their whole budget on prizes.

NOTE:

- 1. All transactions must be made by the student organization's credit card. Personal cards are not allowed.**
- 2. Petty cash reimbursement will NOT be entertained anymore.**
- 3. All expenditures must be uploaded in Highlander Hub within 30 days of event**

date.

VIII. PENALTY SYSTEM

An offense is when an organization breaks any of the financial bylaws. When an organization breaches a bylaw, their offense will be looked over by the Finance Committee and penalties will apply as stated in the bylaws. In the absence of the Finance Committee, the E-board would make the decision. In case of conflicts or a serious offence, the issue will be presented to the General Assembly.

You will be given a penalty if you overspend more than:

- \$500 from budget on conferences/competitions,
- 40% of the budget on one event,
- 5% of the budget on merchandise/apparel,
- \$25 per gift card,
- \$150 on a single prize,
- \$9 (0 to 30 students) and \$8 (Above 30 students) per person on food,
- 15% of the budget on prizes,

and if you:

- miss student organization trainings and/or student organization mandatory meetings
- do not hold 2 events per semester,
- do not mention the logo or name of GSA in the event advertisements and announcements,
- do not upload event expenses within 30 days from event date,
- do not register events 1 week in advance of the event date on Highlander Hub.

❖ 1st Offense

- There will be a hold on an organization account/card until the organization's VP of Finance (or President) meets the Finance Committee (or VP of Finance). ➤

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They will be let go with a warning on giving assurance to thereby follow the bylaws. ❖

2nd Offense

➤ There will be a hold on the organization account/card for **one month**. ➤ 10% off their original budget to be removed immediately.

❖ **3rd Offense**

➤ Organization account will be withheld for the rest of the semester and will have to contact the Finance Committee for making any pending payments.

In case of late submission of year budget request, 15% of approved amount will be deducted.

NOTE: Subsequent penalties will roll over to the next fiscal year if the organisation cannot afford immediately.