

Minnesota Student Association
Bylaw Change B10F-001
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TITLE VIII – FISCAL AND BUDGET POLICY

Section 1 - The President, in direct consultation with the Executive Board and the Chief of Staff shall draft a budget for the next fiscal year to be submitted for approval to Forum. In the absence of an adopted budget, the Executive Board may approve an operating budget, which shall stand until the next Forum meeting.

Section 2 - No expenditure in excess of approved budget account limits may be made without amending the budget. Any expenditure in excess of \$1000.00 shall be presented to the Forum for approval. No motion shall be in order that does not specify which account any expenditure within the motion shall come from.

Section 3 - The *President, Vice President, and CFO* are empowered to disburse the funds from salary and stipend budget accounts. The Executive Board shall establish lists of persons authorized to make expenditures from each budget account as a standing policy.

Section 4 – All paid employees of the Minnesota Student Association must be enrolled as a student at the University of Minnesota: Twin Cities campus for the duration of their employment.

Section 5- All Executive Board stipends will be divided equally and distributed monthly. The newly elected Executive Board members may (for the Fall Semester) choose whether they take their first payment at the beginning or at the end of the summer.

Section 6- No awarded stipend amount shall exceed a proportion analogous to the period of service of the recipient.

Section 7 - Any stipend position appointed by the President shall be approved by forum through a majority vote.