



The Graduate Student Society
at Simon Fraser University

Caucus Funding Presentation

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Table of Contents

1. Types of Caucus funds (slides 3-10)
 - a. Core Funding
 - b. Trust Account
 - c. Grants
2. How to access the funds (slides 11-17)
 - a. How to draft the motions at caucus meetings
 - b. How request the funds by submitting the Cheque Requisition Form
3. Tracking your Caucus funding (slide 18)
4. Finance and Audit Committee (slide 19)
5. Resources and Q&A (slide 20)

Caucus Funds

1. Core Caucus Funding
2. Caucus Trust Account
3. Caucus Grants

1. Core Caucus Funding

- Total core funding allotment per year varies depending on number of graduate students in department
- Annual core funding is disbursed in thirds across the fall, spring, and summer terms
 - Access to funds dependent on when in the semester the Caucus becomes active (when the caucus holds their first meeting of the semester)
 - First month of term: 100% of allotment; second month: 75%; third month: 50%; fourth month: 25%
 - *Caucuses MUST submit their **DRAFT** minutes as proof of activation within FIVE (5) BUSINESS DAYS after the meeting
 - Caucuses may submit minutes later but we will not retroactively reinstate funding (ex. If a caucus holds their first meeting on Sept 5 but submits those minutes on October 5, core allotment will be prorated to 75% for that semester)
- More information: see [regulations](#) on our website

Spending Core Caucus Funding

- Caucus funding can be spent at the caucus' discretion at any point during the fiscal year (September 1 - August 31)
- Expenditures must be voted on at a quorate caucus meeting, with a motion being passed to approve the financial expenditure
- Core funds are accessed by filling out a cheque requisition form

What happens to unused core funds?

- At the end of the fiscal year (August 31), the GSS will automatically deposit **unused** Core Caucus Funds in the Caucus' Trust Accounts, up to 50% of the Caucus' total annual allocation
 - E.g. If a Caucus received \$1000 in a fiscal year but only spent \$400, they would have \$500 transferred to their trust and \$100 returned to the GSS
 - Anything above 50% requires a motion to approve that 100% of the remaining core funds be transferred to the caucus's Trust Account

2. Caucus Trust Account

- All caucuses automatically have a trust account
- Similar to a bank account
- Used to store donations or money that was fundraised by a caucus to keep separate from Core Caucus Funding and/or is designated for a specific expense (to make a large purchase)
- Amounts in Trust Account are not published
 - Email finance@sfugradsociety.ca (Director of Finance) or help@sfugradsociety.ca (Administrator) to find out balance of your trust account
- Money is held in the Trust until your Caucus wants to use it

Deposits to Trust Account

- Make an appointment to see administrator to drop off cash or cheque (help@sfugradsociety.ca)
- Cheques should be made payable to “The Graduate Student Society at Simon Fraser University c/o [Caucus Name]”
- All deposits MUST be accompanied by a completed [Trust Account Deposit Form](#)

3. Caucus Grants

- Caucuses can apply for Caucus Grants (up to \$750) to fund professional development events and projects to directly benefit and strengthen the caucus as a whole (e.g. conferences, establishing a research journal, career and networking events, orientation)
- Not eligible for charitable donations, individual or group research and travel

How to apply for a Caucus Grant

- Applications found [online](#) on our website
- Must submit event budget, event program, and caucus minutes approving event in-principle
- Deadline every two months (upcoming: December 3, 2019)
- Additional applications may be considered after posted deadlines so long as caucus applies three weeks prior to the event
- Applications must be received prior to event being held
- Adjudication by Grants Allocation Committee

How do I access Caucus funding?

1. Motion must be passed at a quorate caucus meeting
2. Cheque Requisition form must be submitted

How to pass motions related to expenditures

To approve money for a future expenditure* (for a single person):

“Moved that [caucus name] designate [person’s FULL name, as it should appear on a cheque] to spend [amount] from [which account? Core Caucus Funds, Caucus Grant, or Trust Account] for [reason for expense] incurred on [date]”

Moved by:

Seconded by:

Decision: Approved/Not approved

In favour: Opposed: Abstentions:

Person receiving the money MUST abstain and abstentions MUST be noted

How to pass motions related to expenditures

To reimburse money after an expenditure (for a single person):

“Moved that [caucus name] reimburse [person’s FULL name, as it should appear on a cheque] [amount] from [indicate Core funds, Caucus Grant, or Trust Account] for [expenditure, reason for expenditure and date of expenditure]”

Moved by:

Seconded by:

Decision:

Person receiving the money **MUST** abstain and abstentions **MUST** be noted

How to pass motions related to expenditures

For conference/travel funding (or motions referring to multiple people):

“Motion to grant [all names of people being awarded funding] [amount] each for conference/travel funding during the [specific term or date range]”

Moved by:

Seconded by:

Decision:

Person(s) receiving the money **MUST** abstain and abstentions **MUST** be noted

How to pass a motion to transfer remainder of core funds to Trust account at end of the Fiscal Year

“Motion to transfer 100% of unused core funds of the [full name of Caucus] to the [full name of caucus] trust account”

Moved by:

Seconded by:

Decision:

Email Administrator at help@sfugradsociety.ca BEFORE August 31 with minutes that include this motion (extra step)

Additional Notes for Expenditure Motions

- The motion must include the name of the caucus, the full, “official” name of the person to whom the cheque will be written, the amount for the cheque (***double check receipts!***), the reason for and date of expenditure
- Specify the account (Core, Trust, Caucus Grant) from which the money is to be taken
- The minutes must indicate the names of people putting forth and seconding the motion and whether or not it is approved.
- Caucus members who are seeking reimbursement CANNOT put forward a motion for their own reimbursement
 - They should also abstain from voting on the motion or leave the room during the vote; in either case, this ***must*** be noted in the minutes.

Cheque Requisition Form

- To be reimbursed for an expenditure, a [cheque requisition form](#) must be submitted
- Must be filled out by a member of the Caucus Executive (chair, vice-president or treasurer)
- Ensure that ALL receipts related to the expenditure are uploaded
 - Honorariums or stipends DO NOT require receipts
- Submit copy of the meeting minutes where spending was approved (ensuring accuracy of motion)
- Minimum two weeks to process
- End of fiscal year is August 31 - ensure ALL expenses coming out of Core account is submitted well before this date (Deadline set by Director of Finance who sends email reminder in July)

Tracking your Caucus Funding

- [Caucus funding spreadsheet](#) for core funding
- Email finance@sfugradsociety.ca or help@sfugradsociety.ca for Trust Balance
- Caucus treasurer should maintain an accurate record of the balance of Trust Account and Core expenditures using [template](#)

Finance & Audit Committee - Members Needed*!

Responsible for overseeing the Society's budgeting process and financial management.

- Assists in preparation of the annual budget for submission to Council and assisting in presentation of proposed budget to Executive Committee and Council
- Reviewing Society's budget and spending mid-way through fiscal year
- Reviewing regularly the finances of the society and advising Council and its Committees of matters requiring attention
- Reviewing existing financial policies and drafting new policies to be recommended to Council
- Meetings once every two months, stipended position
- Providing reports to Council
- [Terms of Reference](#)
- Interested?
 - Email: finance@sfugradsociety.ca

Resources

[Caucus Funding Regulations](#)

[Trust Account Regulations](#)

Questions?

- Administrator - help@sfugradsociety.ca
- Director of Finance - finance@sfugradsociety.ca

