**The Finance and Appropriations Committee of the 14th Senate**

*First Meeting of the Spring Session*

Friday 17th January, 2020

CSE, 10:00 AM

Meeting Agenda

1. Call to Order
2. Attendance
3. Briefings
   1. Chair
   2. Vice Chair
   3. Aysha presentation for FinApp funding
4. [Pending Legislation](https://docs.google.com/spreadsheets/d/121It_YuXsDb9m3W2jq5r6Co_4tg976heNwljwTsdtpE/edit?usp=sharing)
   1. Item 1, etc.
5. Public Comment
6. Good of the Order
7. Adjournment

**Next Meeting:** Day of the week, Month and day, year

Meeting Notes

1. Call to Order at Time 10:00 am
2. Attendance
3. Present: Volpe, Hamilton, Moreno, Arias, Weiss
4. Absent: Nugent, Mahmud, Dubke
5. Briefings
   1. Aysha: Student life at georgetown is paid in three ways: student affairs, the coke grant (every board gets 7448) and the Student activity fee. We estimated about 6500 undergraduate students. GUSA is required to take aside 3% of that money.
   2. Aysha: The projection is that next year’s fee will be 171. We are projected to have 6311 students. For two year GUSA worked on a referendum to establish the SAF. in 2006 there was a referendum that changed everything. There was the creation of FinApp. In 2011, we increased the fee to 150. In 2014, there was the creation of advisory boards.
   3. Hamilton: How much students affairs give to each advisory board?
   4. Aysha: The purpose of the funding board priorities. Addressed the six goals.
   5. Aysha: What is an advisory board? Access to benefits including recognition and grant funding to specific groups. The things that make clubs inelegible: making profit, and the core mission can’t go against catholic beliefs.
   6. Aysha: you can’t actively use form reserve accounts. You have to have a demonstrated need. Any group can receive donations.
   7. Aysha: There are type A and B applications. A fund advisory boards that ask for money every year, and B funds periodic funding.
   8. Bazail: we should talk about the donor conversation. I know that Juan [Martinez] is pushing to establish that initiative.
   9. Aysha: let’s talk about this audit. Is the audit different from the application? There is confusion about the language. You need to clarify what is that you are looking for and what you are trying to accomplish this. People felt micromanaged. They seem to come from a place of confusion and lack of trust.
   10. Bazail: can we do lack a session with them?
   11. Aysha: They are happy to do what they have, but they are confused. What is it that FinApp wants.
   12. Hamilton: Record of efficiency of funds. A lot of it is anecdotal and it is the constant pressure if budgeting process. Inefficient use of funds. It would make sense that there is a similar pressure in all of the funding receiving organizations.
   13. Bazail: there is a lot of inconsistency. Lecture fund has great records but we need to establish a requirement for receipts.
   14. Hamilton: we can make the audit requirement every couple of years. We are increasing the burden just one year, and if the audit comes back then.
   15. Aysha: define what is inefficient use of funds. How are you measuring that. Define that as a group otherwise you are just getting data back. We also want more people involved in the decision making process. And the third is what you define what is efficient, you need to clarify what is it that you want to achieve. Is it a record of transactions or is it going to be the event that are run. What is going to give you an answer. And people might not be able to respond because they don’t
   16. Moreno: focus on distributing and clarifying
   17. Bazail: well if they have more spending at the end of the semester, then we can ask them why is it that there was an increase at the end of the year
   18. Aysha: you are speculating
   19. Hamilton: I wouldn’t go with the assumption that there is an increase at the end of the year as an increase in as a waste
   20. Aysha: shows the GPB application last year. Shows that there was a question about how much money they spent on that year with a retroactive spending.
   21. Hamilton: If we have unlimited money we would give people whatever they want
   22. Bazail: We have a responsibility to do this even though I don’t have a stake in it. This advisory boards want to get as much money as possible.
   23. Volpe: CMSF is really good with their budgets because they meet with the organizations before the compile their activities together.
   24. Aysha: so what is next?
   25. Bazail: so we already sent the form
   26. Hamilton: Try to get updated forms that are more specific.
   27. Aysha: This thing happened because you think that advisory boards are being inefficient with the money. What if you just take the money that is left at the end of the year and use if for something else. It makes sense to take the money left at the end of the year.
   28. Hamilton: there is a reason for which the us government addresses the money at the beginning of the Fiscal year
   29. Aysha: as an approach and philosophy I would appreciate if you could look at what it would be like to take the money at the end of the year.
   30. Volpe: it almost forces clubs to be more careful about their spending. SInce there is going to be this amount of money off, they need to be more austere and they need to cut waste.
6. Logistics
7. Speakers
8. [Pending Legislation](https://docs.google.com/spreadsheets/d/121It_YuXsDb9m3W2jq5r6Co_4tg976heNwljwTsdtpE/edit?usp=sharing) N/A
9. Public Comment: N/A
10. Good of the Order:
11. Adjournment at Time