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

*Fifth Meeting of the Fall Session*

Sunday, November 17, 2019

Healy 103

Meeting Agenda

1. Call to Order
2. Attendance
3. Briefings
   1. Chair
   2. Vice-Chair
4. Note-taking
5. [Pending Legislation](https://docs.google.com/spreadsheets/d/121It_YuXsDb9m3W2jq5r6Co_4tg976heNwljwTsdtpE/edit?usp=sharing)
   1. N/A
6. Public Comment
7. Good of the Order
8. Adjournment

**Next Meeting:** Sunday, November 24. 2019

Meeting Notes

1. Call to Order at Time 4:07 PM
2. Attendance
3. Present: Nugent, Dai, Moreno, Volpe, Mahmud, Bazail
4. Absent: Marin-Mora, Hamilton, Dubke
5. Briefings
   1. Nugent: No updates; ABCS had retreat and senator wasn't invited
   2. Bazail: Lecture Fund bringing provocative speakers; it is a requirement for lecture fund to have the membership, and they usually spend around 7000 usd in that program.
   3. Dai: SAC has a few clubs in restoration; new board; there is nothing too present
   4. Volpe: haven't met with the CMSF people
   5. Mahmud: Met with staff advisor of CSJ; What’s to come: meeting with treasurer to get more exact numbers on funding needs; ABP money discrepancies need to be resolved- what are the reserves used for?
6. Logistics
7. Arias: Student endowment fund initiative needs to be developed; found inconsistencies with first and last boards - GUSA receives 3% of budget on average; working on establishing a percentage range of what FinApp can allocate to each board
8. Volpe: Given CMFs position this semester, we should establish a flexible range (if there’s data that proves a board need more funding, then that board will be allowed more funding)
9. Nugent: Organize summit to meet with treasurers from clubs to discuss problems/success rate -- this will allow for us to better gauge funding needs; insider info on spending decisions
10. Arias: Let’s discuss student endowment
11. Nugent: we don’t have to pass a referendum because we have control over the money; 10% rate is reasonable; Who’s making investment decisions? ; How much and who can spend money? ; Harvard takes out 5% of their endowment
12. Bazail: I’m a lot more open to this than I thought I’d be
13. Volpe: Criteria for where we are investing, how much to be taken out; Who’s investing? ; none of these questions are particularly simple; Should we divide up?
14. Nugent: We need to make this a long-term project; pass an act? bylaws amendment?
15. Bazail: needs to be bylaw because no one checks previous acts
16. Arias: we should choose a club on campus to help out with logistics
17. Volpe: will empower GUSA and make campus more active
18. Mahmud: we should inform GCI so that we are on the same page
19. Weiss: begin to develop partnership with GCI
20. Arias: Reaching out to GUSIF
21. Mahmud: make spreadsheet about how other schools use endowments; eventually work on drafting bylaws
22. Nugent: working on how future boards will decide to spend the money
23. Volpe: guidelines for investment
24. Bazail: Structuring fundraising committees
25. Volpe: Timeline?
26. Arias: 25-year endowment plan is our goal
27. [Pending Legislation](https://docs.google.com/spreadsheets/d/121It_YuXsDb9m3W2jq5r6Co_4tg976heNwljwTsdtpE/edit?usp=sharing): Resolution for Student Endowment Fund initiative
28. Public Comment: N/A
29. Good of the Order: N/A
30. Adjournment at Time: 4:50 PM