Meeting with Administration

January 15, 2020

Attendees: Juliana Arias, Erika Cohen-Derr

**Things to discuss:**

Administrative Obstacles & Tasks for SEF

**Notes:**

* The pendulum has moved a bit too much to the current spending and there might be a need that student have to think about longer investment , but I think that you should be able to justify that there is extra funding. As for the request for other funds, you will have to call them into question.
* Hoya Funding Fund -- they wonder why student clubs are coming to them to ask for more funding
* The other question is creating and growing an endowment is can the Investment office actually do this.
* The original SEF was created 20 years ago, even after 10 years it didn’t work. How will you ensure that the vision is shared throughout the years.
* We need to be realistic about this, you need to think about the threshold. When will students be able to say that they have enough funding to do something.
* If the goal is to have bigger scale projects, there are ways to doing that with the existent system. The ultimate idea is to have the money back from advisory boards and take proposal. That could happen at the end of the fiscal year.
* If you want to have a new SEF, you need to come up with something different. It took a lot time to dismantle it from the last time they dissoluted it. We don’t have a lot of options with the accounts that have current operating budgets. Most departments in the university don’t have accounts that carry from year to year.
* You want to go to the advisory boards and their advisors and explain where the project is. The advisors to the advisory board advisory chairs can you give the specifics. Gusa asks us for that information, but how do they take that decision.
* The structuring it is going to be the key or a vehicle from a year to the next to build it over time. It might be reframing the language. If want you want is to build the money overtime, because with an endowment you can only touch the interest.
* Then we should think, the building up overtime, and then there is the access of that money
* you have more flexibility if you work with the systems that we have in place and try to get some of that money back. We don’t have a lot of mechanisms to go from year to year . Only gift money is that that can go from year to year.
* We are obligated to take. There is an ethical component. There has not been an easy way to carry money from year to another year.
* Against financial policies to move the money to a bank. Don’t know what money the investment office has access to the money.
* Try to label it to what it is: a long term planning account or a student project fund, investment is probably not the right term
* why wouldn’t future FinApps decide what they want. Why is it so necessary that we give them this fund?
* Are there ways that can be more sustainable? Are there other kinds of things that will achieve ?
* You are sending a signal that you have so much -- for what purpose?
* There is a strong spirit in that. There is so much current need.
* Do we have the right number of activities on campus? Do we have a right number of opportunities?

**Things to do:**

* Have specific ideas that will strengthen your proposal. In which projects will or should future FinApps use the fund for? Name specific benefits. Have a good reason for which you are taking the money out. You are currently sending the message that there is so much money that we can take some away. Explain why is it so necessary that we take that away from the current students.
* Get in touch with the Investment Office and figure out how is that you are going to set this account in which funds can be transferable from year to year because the way that it is currently set is that the university spends what it earns in a determined year.
* Define when is it exactly when would be a good moment to define that fund is good enough. When does the current FinApp visualizes the fund being enough as to fund activities or whatever it is that we want to do. Also, what will be the system for spending of that money? Can just any advisory board come over and ask for more funds? How would future FinApps withdraw such funds?