

BYLAWS of the Student Bar Association of Vermont Law School

ARTICLE 7. APPROPRIATIONS

The Treasurer will receive Student Membership Dues from the Business Office at the beginning of the fall semester to be divided into two accounts: eighty percent (80%) to the Student Activity Fund and twenty- percent (20%) to the General Fund. Fifty percent (50%)of each fund will be budgeted for allocation in the fall fiscal semester (October 1 – January 31), with the balance to be allocated in the fiscal spring semester (February 1 – September 30).

§ 7.1 Finance Committee

The Finance Committee shall have the following duties and responsibilities:

- A. Aid and assist the Treasurer in the preparation of the General Fund and Activity Fund Budgets for approval by the Senate;
- B. Require all Funds Eligible Student Groups to submit a budget application at the beginning of each semester according to these Bylaws and the Standing Rules;
- C. To convene to review funding requests and to invite group representatives to explain the levels of funding sought pursuant to these Bylaws and the Standing Rules;
- D. To meet as needed to determine the status of the financial condition of the SBA;
- E. To make recommendations to the Senate on the recognition of Funds Eligible Groups;
- F. To recommend to the Senate particular levels of funding for each Funds Eligible Group; and
- G. To make recommendations to the Senate regarding the Finance section of the Standing Rules.

§ 7.2 General Fund

- A. The Senate shall approve the General Fund Budget pursuant to these Bylaws and the Standing Rules
The Senate may decide to fund any activity or purchase that will promote the intellectual, physical, or social development of the Vermont Law School Community and/or the Town of Royalton.
- B. The General Fund Budget shall be approved prior to the second regularly scheduled Senate meeting of each semester.
- C. Any Orientation events funded by the SBA shall be budgeted out of the previous year's Spring General Fund.

§ 7.3 Student Activity Fund

- A. Generally
 1. The Senate shall approve all funding requests pursuant to these Bylaws and the Standing Rules.
 2. The Senate may decide to fund any activity that will promote the intellectual, physical, or social development of the Vermont Law School Community and/or the Town of Royalton.
 3. The SBA funds activities of Funds Eligible Student Groups. The SBA does not necessarily fund groups.
 4. If the Senate attaches any conditions to the allocation of funds, the Finance Committee shall ensure that the group is aware of the conditions and that the conditions are met.
 5. Funds Eligible Student Groups may appeal Finance Committee recommendations to the Senate. The Senate shall act on the appeal in a timely fashion.
 6. The Senate may not consider budget applications submitted after the date of the Finance Committee meeting that is set by the Treasurer to review and recommend budgets based on such applications.
 7. All allocations of SBA monies voted by the Senate shall remain in the treasury until groups receiving such allocation actually incur expenses or until proper documentation is provided showing that funding is needed prior to the actual occurrence of the expense.

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8. In order to be reimbursed, all requests for disbursement and accompanying receipts are due to the Treasurer prior to the last meeting of the Senate at the end of the fall and spring semesters.
 9. Reallocation of funds must receive approval from the Treasurer and/or the Senate as specified in the Standing Rules prior to the expenditure or request for check disbursement . Reallocation after the publication of approved budgets to a newly created budget purpose shall require a super majority yes vote of the Senate.
 10. No Senate has the authority to approve an expenditure of funds that will occur subsequent to the end of its term of office, except as provided for in the Standing Rules.
 11. No Senate has the authority to approve an expenditure of funds that occurred prior to the beginning of its term of office.
 12. The Treasurer pursuant to the Standing Rules shall invest the entire portion of the Student Activity Fund that remains unspent at the end of the academic year.
 13. During April of each year, all Funds Eligible Student Groups shall submit to the Finance Committee a budget report accounting for expenditures during the current year and a preliminary request for funding for the subsequent year.
 14. Prior to the regularly scheduled semester Senate Budget Allocation Meeting, Funds Eligible Student Groups may request money for initial administrative and operating costs. Such requests will be based on actual reasonable costs incurred and will be part of the group's semester request. Such requests shall be limited to \$100.00 per group and require approval by a majority of the Senate.
 15. Each group receiving SBA funds must have a treasurer whose records are subject to review by the SBA Treasurer within ten days of a request for review. All requests for funds will be made by the group's treasurer and funds will be disbursed to the group only through its treasurer.
 16. All groups and their activities using SBA funds must be open to all students and must be prominently advertised.

B. The SBA Speaker Program

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1. Between twenty-five percent (25%) and forty percent (40%) of each semester's Student Activity Fund (as determined in the Standing Rules) shall be allocated to the SBA Speaker Program as determined by the Senate in the Standing Rules.
 2. The SBA Speaker Program shall be established and governed by the Senate as detailed in the Standing Rules.