



SFSS Finance
Policies

Simon Fraser Student Society

simon fraser

student society

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INTRODUCTION

POLICIES



FP-1: STUDENT SOCIETY FEES

<i>POLICY TYPE: FINANCE POLICIES</i> <i>POLICY TITLE: STUDENT SOCIETY FEES</i> <i>POLICY REFERENCE NUMBER: FP-1</i>		
Adopted: June 12, 2020 Next Scheduled Revision: June 2021 Previous Revisions		
Position	Signature	Date
Board President		

Policy

1.1 The establishment and collection of Student Society Fees is conducted in a manner consistent with the Requirements contained in the *University Act*, Section 27.1, and the Regulations of the Act.

Definitions

1.2 “Capital Fee” means a Student Society Fee collected for capital expenditures.

1.3 “Prescribed Fee” means a Student Society Fee collected from all students registered in undergraduate courses at SFU, including non-members of the Society.

1.4 "Program or Service Fee" is a prescribed Student Society Fee or a Student Society Fee for a prescribed program or service, which may include:

- (a) the operating expenditures of a student society,
- (b) support by a student society for students, student activities, or student organizations,
- (c) support by a student society for individuals other than students, non-student activities, or non-student organizations,
- (d) financial assistance from a student society to individuals or organizations,
- (e) cultural, educational, political, recreational and social activities and events,
- (f) health care benefit plans,

- (g) dental care benefit plans,
- (h) transportation programs,
- (i) advocacy activities,
- (j) the provision of goods, and
- (h) the provision of services.

1.5 “Part-Time Student” means an undergraduate student at Simon Fraser University taking three (3) or fewer course hours per semester.

1.6 “Full-Time Student” means an undergraduate student at Simon Fraser University other than a Part-Time Student.

1.7 “Student Society Fee” is a fee collected by the University on behalf of the Society as provided for in *University Act*, Section 27.1.

1.8 Schedule – 2018-2019

(a) The following table provides a list of the Student Society Fees to be collected each semester on its behalf by Simon Fraser University for the 2018-2019 academic year.

Student Society Fee Name	Fee Type	Fee Category	Full-Time Student Fee	Part-Time Student Fee	Note
Simon Fraser Student Society Membership Fee	Prescribed Fee	Program or Service Fee	\$ 42.74	\$ 21.38	
Student Society Building Fund/Capital Levy	Prescribed Fee	Capital Fee	\$ 5.00	\$ 2.50	
SFSS Food Bank Program	Prescribed Fee	Program or Service Fee	\$ 0.25	\$ 0.13	
Build SFU Levy (Effective until December 31, 2018)	Prescribed Fee	Capital Fee	\$ 50.00	\$ 25.00	1
Build SFU Levy (Effective as of January 1, 2019)	Prescribed Fee	Capital Fee	\$ 60.00	\$30.00	1
Simon Fraser Public Interest Research Group	Prescribed Fee	Program or Service Fee	\$ 3.00	\$ 1.50	
Peak Publication Society	Prescribed Fee	Program or Service Fee	\$ 4.90	\$ 2.45	
CJSF – Campus Community Radio Society	Prescribed Fee	Program or Service Fee	\$ 3.75	\$ 1.88	

Student Refugee - WUSC	Prescribed Fee	Program or Service Fee	\$ 2.50	\$ 1.25	
First Nations Student Association	Prescribed Fee	Program or Service Fee	\$ 0.75	\$ 0.38	
Universal Transit Pass	Prescribed Fee	Program or Service Fee	\$ 164.00	\$ 164.00	
Accessibility Fund	Prescribed Fee	Program or Service Fee	\$ 0.75	\$ 0.38	
Embark Sustainability Society	Prescribed Fee	Program or Service Fee	\$ 3.50	\$ 1.75	

(b) The following table provides a list of the Student Society Fees to be collected once per calendar year on its behalf by Simon Fraser University for the 2018-2019 academic year:

Student Society Fee Name	Fee Type	Fee Category	Full-Time Student Fee	Part-Time Student Fee	Note
Health Plan (for students beginning in Fall 2018)	Prescribed Fee	Program or Service Fee	\$ 90.72	\$ 90.72	2
Dental Plan (for students beginning in Fall 2018)	Prescribed Fee	Program or Service Fee	\$ 177.03	\$ 177.03	2
Health Plan (for students beginning in Spring 2019)	Prescribed Fee	Program or Service Fee	\$ 60.48	\$ 60.48	2
Dental Plan (for students beginning in Spring 2019)	Prescribed Fee	Program or Service Fee	\$ 118.02	\$ 118.02	2
Health Plan (for students beginning in Summer 2019)	Prescribed Fee	Program or Service Fee	See Note	See Note	2
Dental Plan (for students beginning in Summer 2019)	Prescribed Fee	Program or Service Fee	See Note	See Note	2

Notes

1.9 Note 1: Build SFU Levy approved via student referendum in March 2012 as follows:

(a) Effective January 1, 2018: \$50.00 for full time and \$25.00 for part time.

(b) The levy will increase by \$10.00 for full time and \$5.00 for part time on January 1 of each following year until 2022, at which point it will be capped and adjusted annually for inflation according to the Canadian Consumer Price Index (CPI).

1.10 Note 2: Undergraduate Student Health and Dental Plan

(a) Students will only be assessed Health Plan and Dental Plan fees once per calendar year according to the first term attended.

(b) Students beginning in Summer term may enroll themselves during the term's Change-of-Coverage Period through the health plan provider.

1.11 Note 3: Students will only be assessed Health Plan and Dental Plan fees once per calendar year according to the first term attended. Students beginning in Summer term may enroll themselves during the term's Change-of-Coverage Period through the health plan provider.

Exemptions

1.12 Canadian citizens and permanent residents aged 60 years of age or more are exempt from all Student Society Fees.

1.13 Visiting students enrolled in the Foreign Exchange Program (FEP), who pay their fees through their home institution are exempt from all Student Society Fees.

1.14 The following undergraduate segments are not charged the Health and Dental Plan Student Society Fees unless they register themselves directly with the "I Have A Plan" Administration Office:

(a) students beginning their academic year in May.

(b) students registered exclusively in Distance Education or programs based outside the Lower Mainland,

(c) students enrolled in the Professional Development Program (PDP) who were registered as off-campus are not automatically covered,

1.15 The following undergraduate segments are not eligible for the Health and Dental Plan, and are not charged the Health and Dental Student Society Fees:

(a) students registered in Continuing Education,

(b) student registered in non-credit programs,

(c) students studying on exchange or Co-op who are paying fees to their home institution, and

(d) auditing students.

Process

1.16 Each year, on April 1, the Finance Department will submit to the University Board of Governors, care of Student Financial Director:

- (a) an annual notice listing the Student Society Fees to be collected from members of the Society and non-members who are taking undergraduate courses at the University,
- (b) a note stating that the requirement to make available to its members annual audited financial statements and a report on those financial statements by an auditor who meets the requirements of section 112 of the Societies Act has been met, and
- (c) a note stating any changes to the listed Student Society Fees since the last notice.

1.17 Each semester, the University will submit a student count and Student Society Fees breakdown chart to the Society.

1.18 As the Society receives fees from the University they shall be apportioned among the Society and affiliate organizations for which fees are collected.

1.19 The Finance and Administrative Services Committee shall review a report from the University once a semester that indicates:

- (a) the total value of the Student Activity Fee that was collected, and
- (b) the number of students, broken down by category and by part- and full-time status who are exempt from paying the Student Activity Fee or who are only charged half the fee and this document will automatically reflected on the end of that review.



FP-2 PAYMENT OF STUDENT SOCIETY FEES BY NON-STUDENT MEMBERS

<i>POLICY TYPE: FINANCE POLICIES</i>		
<i>POLICY TITLE: PAYMENT OF STUDENT SOCIETY FEES BY NON-STUDENT MEMBERS</i>		
<i>POLICY REFERENCE NUMBER: FP-2</i>		
<i>Adopted: June 12, 2020</i>		
<i>Next Scheduled Revision: June 2021</i>		
<i>Previous Revisions</i>		
Position	Signature	Date
Board President		

Policy

2.1 In order to maintain their good standing, a member not currently registered in any undergraduate courses at SFU must pay their SFSS Membership Fee.

Standards

2.2 A person who is not registered in an undergraduate course at SFU in the current semester is a member if, and only if, they were registered in an undergraduate course in the semester immediately preceding the current semester.

2.3 Only a member not registered in an undergraduate course at SFU may pay their SFSS Membership Fees to the Society directly.

2.4 Payment of the SFSS Membership Fees by members not currently registered in an undergraduate course only ensures their good standing. It is not a sufficient condition to affect their status as members or their status as active members.

Supports

- Directors
- Members

Process

2.5 Where a person wishes to pay the SFSS Membership Fee to the Society directly, they will:

- (a) present themselves to the Campaigns, Research, and Policy Coordinator (CRPC) to determine their status as members,

- (b) where the person is deemed to be a member, the CRPC will complete and sign a Confirmation of Member Status Form, and provide that form to the General Office for processing, and
- (c) upon receiving the Confirmation of Member Status Form, the General Office will:
 - (i) receive payment for the Part-Time SFSS Membership Fee, the value of which is listed in FP-1: Student Society Fees,
 - (ii) indicate on the receipt the date, time, and that the payment was received for the Part-Time SFSS Membership Fee,
 - (iii) the staff processing the payment will write their name and sign the receipt, make a copy of the Confirmation of Member Status Form and receipt for the member, and
 - (iv) provide the original copies of the Confirmation of Member Status Form and receipt to the CRPC for filing.

2.6 A feedback form will be made available to all requesters using the Payment of Student Society Fee by Non-Students service.



FP-3: REIMBURSEMENT OF STUDENT SOCIETY FEES

<i>POLICY TYPE: FINANCE POLICIES</i>		
<i>POLICY TITLE: REIMBURSEMENT OF STUDENT SOCIETY FEES</i>		
<i>POLICY REFERENCE NUMBER: FP-3</i>		
Adopted: June 12, 2020 Next Scheduled Revision: June 2021 Previous Revisions		
Position	Signature	Date
Board President		

Policy

3.1 The collection and reimbursement of Student Society Fees is a process administered by Simon Fraser University on behalf of, and in a manner consistent with, the requirements of the *University Act*.

3.2 Only in exceptional circumstances will the Society reimburse and/or advocate for the reimbursement of Student Society Fees.

Standards

3.3 The SFSS does not administer the reimbursement process or reimbursement standards for the following Student Society Fees that are remitted to affiliate organizations:

- (a) Simon Fraser Public Interest Research Group
- (b) Embark Sustainability Society
- (c) CJSF - Campus Community Radio Society
- (d) Peak Publication Society

3.4 The SFSS does not administer the reimbursement process or standards for the following Student Society Fees remitted to externally administered programs and services:

- (a) Student Refugee - WUSC (SFU)
- (b) Health Plan (Student Care)

- (c) Dental Plan (Student Care)
- (d) Universal Transit Pass (TransLink)

3.5 The SFSS may administer a reimbursement process and standards for the following Student Society Fees in specific and exceptional circumstances:

- (a) SFSS Membership Fee
- (b) SFSS Food Bank Program
- (c) Accessibility Fund
- (d) First Nations Student Association
- (e) Build SFU Levy
- (f) Student Society Building Fund / Capital Levy

3.6 Members are only eligible to the SFSS administered reimbursement process under the following exceptional circumstances:

- (a) the member has provided all documentation requested by Society staff to them to verify their eligibility,
- (b) the member has provided Society staff with explicit, written consent to receive from the University any and all information necessary to the verification of the reimbursement application,
- (c) the member has provided Society staff with explicit, written consent to advocate on their behalf for the reimbursement of all their fees paid at the time of registration to the University,
- (d) all University fees, such as tuition, have been reimbursed by the University,
- (e) Student Society Fees have not been reimbursed by the University,
- (f) the member is no longer registered in any undergraduate courses for the semester in question, and
- (g) the member has submitted the request for reimbursement prior to the end of the semester for which reimbursement is sought.

Supports

- Members

Process

3.7 Where a person seeks to access the SFSS administered reimbursement process, they will:

- (a) present themselves or be directed to the Campaigns, Research, and Policy Coordinator (CRPC) to:
 - (i) determine their status as members,
 - (ii) complete and sign any requisite forms authorizing the Society to access the member's information from the University,
 - (iii) complete and sign any requisite forms authorizing the Society to advocate on behalf of the member to the University for the reimbursement of their Student Society Fees,
 - (iv) complete and sign a Reimbursement Request Form, and
 - (v) submit all relevant supporting documentation to their application.

3.8 The CRPC will:

- (a) review all the relevant documents,
- (b) make requests for additional information from the University where necessary,
- (c) make copies and file all documents associated to the application,
- (d) submit copies of the documentation along with a recommendation to the Administrative Services Department Liaison, and
- (e) provide the member with the contact information for accessing non-Society administered reimbursement processes.

3.9 The Administrative Services Department Liaison will:

- (a) consult with the Board President where necessary,
- (b) make a determination regarding the reimbursement request,

(c) make a recommendation to the President that they advocate on behalf of the member for the University administered reimbursement of the members' Student Society Fees,

(d) submit copies of that determination to the CRPC and Finance Coordinators, and

(e) submit or delegate the submission of a cheque requisition for the reimbursement of the applicable Student Society Fees to the Finance Office.

3.10 The President will:

(a) where necessary, advocate to the University for the reimbursement of the members' Student Society Fees.

3.11 The Finance Coordinators will:

(a) process any reimbursements submitted by cheque requisition by the Administrative Services Department Liaison.

3.12 A feedback form will be made available to all requesters using the Reimbursement of Student Society Fees service.



FP-4: SOCIETY BUDGET

<i>POLICY TYPE: FINANCE POLICIES</i>		
<i>POLICY TITLE: SOCIETY BUDGET</i>		
<i>POLICY REFERENCE NUMBER: FP-4</i>		
Adopted: June 12, 2020 Next Scheduled Revision: June 2021 Previous Revisions		
Position	Signature	Date
Board President		

Policy

4.1 The Board of Directors shall, in consultation with Council and on the recommendation of the VP Finance, and the Finance and Administrative Services Committee, set an annual budget for the Society each spring semester preceding the commencement of the new fiscal year.

- (a) The Finance and Administrative Services Committee shall review the Society's annual budget six (6) months into each fiscal year, taking into account the actual revenues and expenditures to date, and make recommendations to the Board of Directors as necessary.
- (b) The Board of Directors shall ensure that the annual budget of the Society, to the best of its ability, reasonably and accurately reflects the projected levels of revenues and expenditures in all areas and departments of the Society for the new fiscal year in a consolidated and comprehensive manner.
- (c) The annual operating budget of the Society shall maintain six months worth of estimated annual operating expenditures in an internally restricted bank account.

4.2 Department and area coordinators and/or managers shall be responsible for monitoring their departments' or areas' budgets monthly and by semester.

- (a) No expenditures in excess of amounts budgeted shall be permitted without the specific authorization of the Board of Directors upon recommendation by the Finance and Administrative Services Committee.

- (b) Projected Expenditures for an event or campaign of the Society must not exceed the amount remaining in the relevant line item(s).

Definitions

4.2 'Fiscal year' is defined as the year starting May 1st of any calendar year, and ending on April 30th of the next calendar year.

Standards

4.3 The Society's Finance Office shall maintain and prepare monthly statements of revenues and expenditures for each internal department and area no later than the 15th day of the following month. Department and area coordinators and/or managers shall review and regularly monitor such statements.

Schedule

4.4 November: Departmental, Board, and Board committee budget preparation.

4.5 January: Consolidation of departmental budgets, Board, Board committee, submission of non-departmental budgetary items, and preparation of draft budget

4.6 January: Finance and Administrative Services review and submission of 1st draft budget to the Board and Council for comment and then make revisions based on those comments.

4.7 February: Finance and Administrative Services review and send a 2nd draft budget to be posted to membership on the Society website, a printed copy at the Board of Directors offices, and circulate on social media or other methods of sharing the info deemed appropriate, for comment and then makes revisions based on those comments.

4.8 March: Finance and Administrative Services review and submission of 3rd draft budget to Board.

4.9 April: Board review and approval of annual budget.

Process

Departmental budget preparation

4.10 Internal budgets for all departments and areas of the Society shall be, at a minimum, broken down by semester, except that internal budgets for commercial service departments shall be broken down by month.

Every November, departmental coordinators shall:

- (a) review departmental budget accounts to ensure their areas of responsibility fit reasonably within those categories,

- (b) review their year-to-date departmental budgets to assess whether budgetary allocations are adequate to existing and ongoing programs, noting any trends in the increased or decreased use of those programs,
- (c) determine any new programs or projects projected for the coming fiscal year and develop a proposed annual budget for any such new project or program,
- (d) determine any needs for new or renewed equipment, and
- (e) submit a draft budget to the VP Finance and Finance Coordinators by December 1st.

Departmental budget review

4.11 During the first two weeks of every January, the VP Finance shall:

- (a) consolidate all draft budgets submissions,
- (b) review each and consult with their authoring departmental coordinators where necessary,
- (c) supply draft budget allocation for non-departmental accounts,
- (d) develop a brief summary of any notable changes or additions to the budget, and
- (d) submit a consolidated draft to the Finance Coordinators for preparation.

Submission of draft budget to the Finance and Administrative Services Committee

4.12 The Finance Department shall:

- (a) review the information submitted to it alongside the VP Finance, providing recommendations where necessary,
- (b) develop a consolidated draft Society budget, and
- (c) submit that draft to the *Finance and Administrative Services Committee*.

4.13 The Finance and Administrative Services Committee shall:

- (a) review the draft budget, directing any questions to the Finance Coordinators, department coordinators and other Board committee chairs,
- (b) request any changes to the budget, and

- (c) submit the 1st draft budget and make a presentation to the Board as well as the Council for comment then revise the budget based on those comments, and
- (d) submit a 2nd draft to membership via society website, social media and other means of communication, for comment and revises based on feedback
- (e) submit a final draft budget and make a presentation to the Board

Submission of draft budget to the Board of Directors

4.14 The Finance and Audit Committee will submit and present a draft Society budget to the Board of Directors for review.

4.15 The Board shall:

- (a) review the draft budget directing any questions to the Finance and Administrative Services Committee, as well as the VP Finance,
- (b) request any final principled changes to the budget where required, and
- (c) approve the final draft of the annual budget.

Mid-year review

4.16 Every November, departmental coordinators will review their year-to-date budgets with the VP Finance and the Administrative Services Department liaison.



FP-5: RESTRICTED ACCOUNT TRANSFERS

<i>POLICY TYPE: FINANCE POLICIES</i>		
<i>POLICY TITLE: RESTRICTED ACCOUNT TRANSFERS</i>		
<i>POLICY REFERENCE NUMBER: FP-5</i>		
<i>Adopted: June 12, 2020</i>		
<i>Next Scheduled Revision: June 2021</i>		
<i>Previous Revisions</i>		
Position	Signature	Date
Board President		

Policy

5.1 The Board of Directors must approve any transfers between restricted accounts, excepting the SFSS Operating Account and the SFSS Payroll Account.

Standards

5.2 The record of decision (i.e. minutes) for the Board approval of the transfer must be attached to the journal entry ledger.

Process

5.3 The Finance Coordinators will perform transfers between restricted accounts online, record the journal entry in the accounting system, and do so in a manner consistent with the standards listed in this policy.



FP-6: CHEQUE REQUISITIONS

<i>POLICY TYPE: FINANCE POLICIES</i> <i>POLICY TITLE: CHEQUE REQUISITIONS</i> <i>POLICY REFERENCE NUMBER: FP-6</i>		
Adopted: June 12, 2020 Next Scheduled Revision: June 2021 Previous Revisions		
Position	Signature	Date
Board President		

Policy

6.1 All Society expenses shall be administered by the Finance Department according to the cheque requisition process.

Definitions

6.2 The terms 'Cheque Requisition' means the formal manner of requesting the processing of a payment by the Society.

Supports

- Directors
- Staff
- Members

Standards

6.3 A cheque requisition, submitted along with all required supporting documentation satisfactory to the Society's auditor, must be supplied to the Finance Office before the Finance Office issues any payment.

- (a) Expense claims must be supported by an original invoice/receipt on company letterhead itemizing the purchase.
- 6.4 Check requisitions submitted to the Finance Office for processing must be signed by:
- (a) the VP Finance, where submitted by the Board or a Board committee,
 - (b) a coordinator of the departmental budget area, where submitted by staff and where the value of the requisition is below \$1,500, or

- (c) a coordinator of the departmental budget area and the Administrative Services Liaison where submitted by staff and where the value of the requisition \$1,500 or more.
- 6.5 Unbudgeted check requisitions must be approved by the Board.
- 6.6 Budgeted check requisition must be approved by two signing authorities.
- (a) Where the payment is less than \$20,000, the payment may be approved by any two signing officers.
 - (b) Where the payment is equal to or greater than \$20,000, may payment must be approved by two signing officers, one of which must be a director of the Society.

Process

- 6.7 The Finance Department will:
- (a) ensure that any cheque requisition is completed correctly, and includes all required supporting documentation,
 - (b) process the check requisition, and
 - (c) return any incomplete or incorrect cheque requisitions to their authors, noting any errors that need to be corrected for processing.
- 6.8. A feedback form will be made available to anyone using the Cheque Requisition Process.



FP-7: CREDIT CARD PURCHASES (UNDER REVIEW)

<i>POLICY TYPE: FINANCE POLICIES</i>		
<i>POLICY TITLE: PAYMENT OF STUDENT SOCIETY FEES BY NON-STUDENT MEMBERS</i>		
<i>POLICY REFERENCE NUMBER: FP-2</i>		
Adopted: June 12, 2020 Next Scheduled Revision: June 2021 Previous Revisions		
Position	Signature	Date
Board President		

Policy

7.1 Only those jointly authorized by the Board President and Administrative Services Department liaison will be permitted to carry corporate credit cards in their name.

Supports

- Directors
- Staff

Approval Thresholds

7.2 Departmental expenses less than \$1,500 will be authorized or not by departmental coordinators.

7.3 Departmental expenses between \$1,500 and \$3,000 will be authorized or not by the Administrative Services Department liaison.

7.4 Departmental expenses over \$3,000 will be authorized or not by the Board of Directors.

Standards

7.5 Anyone in whose name a corporate credit card has been issued is responsible for all charges on that credit card.

7.6 Only budgeted expenses that may not be purchased on invoice may be purchased using the company credit card.

7.7 Credit card purchase requests will be administered on a weekly basis by the Finance Department.

Process

7.8 Anyone wishing to make a credit card purchase will:

- (a) complete a Cheque Requisition Form detailing:
 - (i) the expense,
 - (ii) a description and price listing for the item,
 - (iii) a link to the online ordering page where applicable, and
 - (iv) any required records of decisions necessary to demonstrating that the expense has been duly approved,
- (b) present that Cheque Requisition Form and attached information to the Finance Department for review,

7.9 The Financial Department will process requests for credit card purchases on a weekly basis.

7.10 A feedback form will be made available to anyone using the Credit Card Purchase Process.



FP-9: ELECTRONIC FUND TRANSFERS

<i>POLICY TYPE: FINANCE POLICIES</i>		
<i>POLICY TITLE: ELECTRONIC FUND TRANSFERS</i>		
<i>POLICY REFERENCE NUMBER: FP-9</i>		
Adopted: June 12, 2020 Next Scheduled Revision: June 2021 Previous Revisions		
Position	Signature	Date
Board President		

Policy

9.1 An Electronic Fund Transfer (EFT) is a mode of payment administered by the Finance Department.

Supports

- Directors
- Staff

Standards

9.2 EFTs may only be used for the following payments:

- (a) Society payroll,
- (b) Build SFU disbursements,
- (c) RRSP contributions,
- (d) government remittances, and
- (e) business to business payments.

9.3 Unbudgeted payments by EFT must be approved by the Board.

9.4 Budgeted payments by EFT must be approved by two signing authorities.

- (a) Where the payment is less than \$20,000, the payment may be approved by any two signing officers.

- (b) Where the payment is equal to or greater than \$20,000, payment must be approved by two signing officers, one of which must be a director of the Society.

Process

9.5 Financial Coordinators are responsible for the processing of EFTs in a manner consistent with these standards.



FP-10: INVOICE PAYMENTS

<i>POLICY TYPE: FINANCE POLICIES</i>		
<i>POLICY TITLE: INVOICE PAYMENTS</i>		
<i>POLICY REFERENCE NUMBER: FP-10</i>		
<i>Adopted: June 12, 2020</i>		
<i>Next Scheduled Revision: June 2021</i>		
<i>Previous Revisions</i>		
Position	Signature	Date
Board President		

Policy

10.1 Invoice payments shall be administered by the Finance Department.

Supports

- Directors
- Staff

Approval Thresholds

10.2 Departmental expenses less than \$1,500 will be authorized or not by departmental coordinators.

10.3 Departmental expenses between \$1,500 and \$3,000 will be authorized or not by the Administrative Services Department liaison.

10.4 Departmental expenses over \$3,000 will be authorized or not by the Board of Directors.

Process

10.5 Anyone wishing to make a purchase on invoice will:

- (a) complete a Cheque Requisition Form detailing the expense, and attach a description and price listing for the item,
- (b) present that Cheque Requisition Form and attached information to the financial coordinators for review,

- (c) where the form meets the standards of the Finance Department, the Finance Department will approve the purchase holding the Cheque Requisition Form as a record of the approved purchase providing a signed copy to the requester, and
 - (d) when the invoice is received, a Finance Coordinator will process the invoice payment and attach the invoice to the Cheque Requisition Form.
- 10.6 A feedback form will be made available to anyone using the Invoice Payment Process.



FP-11: ACCESSIBILITY FUND

<i>POLICY TYPE: FINANCE POLICIES</i>		
<i>POLICY TITLE: ACCESSIBILITY FUND</i>		
<i>POLICY REFERENCE NUMBER: FP-11</i>		
Adopted: June 12, 2020 Next Scheduled Revision: June 2021 Previous Revisions		
Position	Signature	Date
Board President		

Policy

11.1 The Accessibility Fund is established to help the Society increase the accessibility of, and remove barriers to, Student Society or other campus related activities for students with disabilities.

- (a) The VP Student Services shall be responsible for ensuring that the fund is meeting the needs of students with disabilities to the greatest extent.

Definitions

11.2 “Activities” shall include, but not be limited to:

- (a) Simon Fraser Student Society elections
- (b) the production and distribution of printed materials
- (c) departmental student union meetings and events
- (d) club meetings and events
- (e) meetings of the society, and
- (f) events of the Society.

11.3 Furthermore, “Activities” may include events related to student life, where barriers exist that prevent them from participating.

Process

11.3 Proposals for accessing the Accessibility Fund are submitted in writing to the Chair of Accessibility Advisory Committee (AAC) using the Accessibility Fund Grant Request Form.

(a) Departmental coordinators may submit a proposal to the Chair of AAC on behalf of student groups.

11.4 Proposals must include a budget and a link between the proposed budget and the purpose of the Accessibility Fund.

11.5 Where a proposal is accepted, the proponent must submit a report on the use of the funds and the impact on the membership of the SFSS.

(a) A template will be provided to all proponents for required proposals and reports.

Note:

11.6 The Accessibility Fund was created in a referendum of the Society on



FP-12: SPACE EXPANSION FUND

<i>POLICY TYPE: FINANCE POLICIES</i>		
<i>POLICY TITLE: SPACE EXPANSION FUND</i>		
<i>POLICY REFERENCE NUMBER: FP-12</i>		
Adopted: June 12, 2020 Next Scheduled Revision: June 2021 Previous Revisions		
Position	Signature	Date
Board President		

Policy

12.1 The Space Expansion Fund is established to provide for the renovation, repair, maintenance, and creation of Society space on campus.

- (a) The Space Expansion Fund Levy is non-refundable.
- (b) The levy shall be collected within the same restrictions as the Student Activity Fee.

12.2 The Space Expansion Fund may only be spent on the renovation, operating expenditures, repair, maintenance, and creation of student space on campus under the jurisdiction of the Simon Fraser Student Society.

Process

12.3 Proposals for accessing the Space Expansion Fund are submitted in writing to the Chair of the Board using the Grant Request Form.

- (a) Departmental coordinators may submit a proposal to the Chair of Board on behalf of student groups.

12.4 Proposals must include a budget and a link between the proposed budget and the purpose of the Space Expansion Fund.

12.5 Where a proposal is accepted, the proponent must submit a report on the use of the funds and the impact on the membership of the SFSS.

(a) A template will be provided to all proponents for required proposals and reports.



FP-13: HEALTH AND DENTAL PLAN RESERVE FUND

<i>POLICY TYPE: FINANCE POLICIES</i>		
<i>POLICY TITLE: HEALTH AND DENTAL PLAN RESERVE FUND</i>		
<i>POLICY REFERENCE NUMBER: FP-13</i>		
<i>Adopted: June 12, 2020</i>		
<i>Next Scheduled Revision: June 2021</i>		
<i>Previous Revisions</i>		
Position	Signature	Date
Board President		

Policy

13.1 The Health and Dental Plan Reserve Fund is established in order to ensure that the Society has the resources necessary should the cost of the Health and Dental Plan exceed the Student Society Fee established.

Standards

13.2 The Society will work to maintain the fund at \$500,000.

Process

13.3 Proposals for accessing the Health and Dental Plan Reserve Fund are submitted in writing to the Chair of the Board.



FP-14: BUILD SFU FUND

<i>POLICY TYPE: FINANCE POLICIES</i>		
<i>POLICY TITLE: BUILD SFU FUND</i>		
<i>POLICY REFERENCE NUMBER: FP-14</i>		
<i>Adopted: June 12, 2020</i>		
<i>Next Scheduled Revision: June 2021</i>		
<i>Previous Revisions</i>		
Position	Signature	Date
Board President		

Policy

14.1 The Build SFU Fund is established for the construction, maintenance, and utility costs for the Student Union Building located on the Burnaby campus.

Process

14.2 The Build SFU Fund is administered according to the Fund Management Agreement, dated January 1, 2014. Disbursements

14.3 The Build SFU Fund is comprised of the Student Society Fee - Build SFU Levy, which is held in trust by Simon Fraser University in the Build SFU Account.

14.4 The fund is collected each semester by the University and deposited directly into the Build SFU Account, excepting up to six percent (6%) of the collected Student Society Fee that makes up the Fund, which is provided to SFU Financial Aid and Awards to be distributed to undergraduate students in financial need.

14.5 The disbursement of funds from the Build SFU Fund requires the signature of one authorized representative from the Society and one authorized representative from the University.