



**ASSOCIATED
STUDENTS INC.**

C H A N N E L
I S L A N D S

ASI STUDENT ORGANIZATION FUNDS AGREEMENT

2016-2017

ASI Purpose Statement

Associated Students Incorporated is a non-profit auxiliary which exists to support the educational mission of CSU Channel Islands. ASI facilitates learning and development through integrative and co-curricular approaches and identifies and responds to major student issues and initiatives. In addition, ASI implements sound business practices which uphold the fiduciary responsibility associated with the management of student fees, and funds the operation and facility of the CI Student Union.

Agreement

In compliance with [ICSUAM 3141.01 Administration of Student Organization Funds](#), each student organization holding funds with California State University Channel Islands (CI) and Associated Students Inc. (ASI) must have a current and signed ASI Student Organization Funds Agreement on file with ASI in order to authorize expenditures on behalf of the student organization. Student organization accounts consist of those funds held in trust by ASI on behalf of officially recognized student organizations.

Recognition status is overseen and administered by:

1. Campus Recreation for all **sports clubs**.
2. Student Organizations & Involvement for all **other student organizations not including sports clubs**.

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The student organization treasurer and president must agree to the following terms:

Regarding ASI01 and ASI02 Funds:

Fund Requirements and Restrictions

- 1) Student organizations with negative balance or insufficient funds will not be able to request expenditures or reimbursements until ASI confirms there are sufficient funds in the account.
- 2) ! In the event the student organization account has insufficient funds to cover any cost obligation presented to ASI for payment, the authorized signer(s) may be held personally responsible for amount due.
- 3) All funds collected by or allocated to the student organization must be used exclusively for the purpose of furthering the organization's goals and objectives.

Expenditure Requirements

- 4) ! All expenditure requests on behalf of the student organization may not occur until after the treasurer and president have signed and submitted the ASI Student Organization Funds Agreement and have completed the officer orientation conducted by Student Organizations & Involvement.
- 5) ! All requests for reimbursements or payments must include original itemized receipts (attached to full size scratch paper for scanning) and/or invoices containing information about what was purchased.
- 6) ! Expenditures for reimbursement will not be accepted for purchases of alcohol or purchases not for the purpose of furthering the Student Organization's goals and objectives.

Authorization Requirements

- 7) ! Only the treasurer identified on this form is able to sign and approve expenditures on behalf of the student organization. All expenditure requests on behalf of the student organization, including but not limited to Procurement Card statements, Business Expense Claim forms (BEC), check requests, purchase request forms, banquet event orders (BEO), invoices must be signed and approved by the organization's treasurer and followed by the associate vice president for Student Affairs or designee.

- a. In a special circumstance, the president identified on this form can sign on the treasurer's behalf.
- 8) In the event that the treasurer submits a reimbursement claim or a Procurement Card statement, only the president identified on this form is able to sign and approve the reimbursement claim or Procurement Card statement on behalf of the student organization.
- 9) Should the officer positions of treasurer or president change, a new ASI Student Organizations Funds Agreement must be signed by the president and treasurer.
- 10) Signers on this form authorize ASI to process payments on behalf of the student organization.
- 11) The treasurer is responsible for ensuring the transfer of equity to the new treasurer at the close of each academic year. This includes all items and/or equipment purchased for the student organization with ASI01 or ASI02 funds.

Regarding ASI02 Funds (only):

Fund Requirements and Restrictions

- 1) Funds for student organizations can be raised through membership dues, donations, fundraising activities, etc. A travel authorization is required to be attached for all travel related reimbursements.
- 2) All officially recognized student organizations that wish to collect, fundraise, or otherwise maintain funds are required to deposit their funds with ASI. No student organization may hold funds outside the University.
- 3) There will be no interest earned on bank accounts held in trust for the organization by ASI.
- 4) Student organization ASI accounts cannot be used to hold funds on behalf of other student organizations.
- 5) ! All funds generated by a philanthropic event to be deposited in an ASI02 account must follow the [ASI Policy on Event Cash Handling](#). As noted in the [CI Cash Handling Training](#) and [ICSUAM Section 3000](#), all funds up to \$499.00 must be deposited at the Student Union Information Desk within 2 business days of collection. All funds between \$500.00 and \$4,999.99 must be deposited at the Student Union Information Desk within 24 hours of collection. Funds of \$5,000.00 or more must be deposited at the Student Union Information Desk the same day immediately upon collection.

Disposition of Inactive ASI02 Account Funds

If a student organization becomes inactive and funds remain in the student organization's ASI02 account, after a period of one year of inactivity, any funds remaining in the account will revert to the beneficiary authorized by the student organization and the account will be placed on inactive status.

By signing this agreement, I understand that failure to indicate a beneficiary preference will result in funds being transferred to Associated Students Inc. Contingency Fund (to be available for allocation to other ASI programs and activities).

Please select a beneficiary (check only one):

Associated Students Inc. Contingency Fund (to be available for allocation to campus organizations)

Other - please detail below (NOTE: if "other" is chosen, review and approval of this beneficiary will be under the discretion of the Budget Allocation and Spending Committee)

Other: _____

Terms & Conditions

By signing this ASI Student Organization Funds Agreement, I understand and agree that Associated Students Inc. at Channel Islands acts in a fiduciary capacity with respect to student organization funds and is not responsible for the nature and purpose of any disbursement, and administers disbursements in accordance with ASI approval and documentations/support policies.

ASI assumes no liability for events and activities paid for by the use of student organization account funds. Student organization agrees to indemnify and save harmless ASI, its officers, agents and employees from any and all losses, costs or damages of any nature and description whatsoever, accruing or resulting to the participant in connection with the event. Student organization funds are not under the budgetary or programmatic control of ASI.

Student organizations shall hold harmless, indemnify, and defend the State of California, the Trustees of the California State University, the California State University Channel Islands, its auxiliaries and the officers, employees, duly authorized volunteers, and agents of each of them from and against any and all liability, loss, damage, expense, costs of every nature, and causes of actions, except for the sole negligence or willful misconduct of University, arising out of or in connection with their use of the property referenced above in the provision of services for the event.

Each student organization must understand the fiduciary expectations, requirements and responsibilities of officers and advisors as outlined in the CI Student Organization Handbook. Officers will receive training in fiscal responsibility each fall through Student Organizations & Involvement.

By signing below, you are stating that you have read and agree to all terms written above and that you agree to adhere to the ASI Budget Allocation and Spending Committee (BASC) Procedure and all student organization banking procedures as outlined on this agreement and in the CI Student Organization Handbook. A comprehensive overview of the policies and procedures related to the student organizations can be found in the CI Student Organization Handbook located in the CI Sync portal under the "Files" tab. The BASC guidelines can be found on the ASI website at <http://asi.csuci.edu>.

STUDENT ORGANIZATION NAME: _____

Student Organization President:

Print Name: _____ Date: _____

Signature: _____

Student Organization Treasurer:

Print Name: _____ Date: _____

Signature: _____