



**college
council**

emory university

**The
Monetary
Policy**

COLLEGE COUNCIL

MONETARY POLICY

The purpose of the Emory College Council Monetary Policy is to codify all funding rules of the Emory College Council. All rules fall under this document, and this document shall invalidate all unwritten rules of the Emory College Council. Members of the Office of Finance, Audits, and Budgets are obligated to properly update and adjust this policy.

The Emory College Council Monetary Policy is under the discretion of the Budget Policy detailed in Article I, II, and III of the Standing Rules of the Emory College Council. Said Monetary Policy is a binding document for the Emory College Council Office of Finance, Audits, and Budgets.

The Emory Undergraduate Code of Conduct prohibits “*intentional misrepresentation, including but not limited to providing false or misleading information to a university official.*” All students of the Emory College of Arts and Sciences are required to abide by the Emory Undergraduate Code of Conduct. Instances of willful misrepresentation will be referred to the Emory University Office of Student Conduct.

All student organizations chartered by the Emory College Council are required to be familiar with the Emory College Council Monetary Policy.



ARTICLE I FINANCE, AUDITS, AND BUDGETS

Section i.

Office of Finance, Audits, and Budgets (FAB Committee)

The Office of Finance, Audits, and Budgets, henceforth referred to as the FAB Committee, shall meet to consider requests for funding and must abide by the Emory College Council Monetary Policy in making decisions. The FAB Committee shall be defined as the cumulation of the members of the Finance Committee, Audits Committee, and Budgets Committee.

- A. Finance Committee
 - a. The Finance Committee shall be made up of the Vice President of Finance, the Assistant Vice President of Accounting, and the Assistant Vice President of Payment Requests.
 - b. Powers and duties of the Vice President of Finance, the Assistant Vice President of Accounting, and the Assistant Vice President of Payment Requests are stated in the Emory College Council Const., Article V, § vii.
- B. Audits Committee
 - a. The Audits Committee shall be made up of the Vice President of Audits and the Assistant Vice President of Audits.
 - b. Powers and duties of the Vice President of Audits and the Assistant Vice President of Audits are stated in the Emory College Council Const., Article V, § vii.
- C. Budgets Committee
 - a. The Budgets Committee shall be made up of the Vice President of Budgets, the Assistant Vice President of Annual Funding, and the Assistant Vice President of Initiative Funding.
 - b. Powers and duties of the Vice President of Budgets, the Assistant Vice President of Annual Funding, and the Assistant Vice President of Initiative Funding are stated in the Emory College Council Const., Article V, § vii.

Section ii.

Rights Reserved by the FAB Committee

- A. The FAB Committee reserves the right to request the financial records of a recognized student organization prior to the allocation of funds. Failure of the student organization to do so within the period specified by the FAB Committee may result in the denial of the request.
- B. The FAB Committee reserves the right to strike out specific line items deemed excessive or unnecessary. These line items will no longer be considered when determining a student organization's budget request.
- C. The FAB Committee reserves the right to reject student organization budget requests that are vague, incomplete, or ill-prepared. Student organizations will be reconsidered for a funding allocation if said request is resubmitted and found to be acceptable within the period specified by the FAB Committee.
- D. The FAB Committee reserves the right to seize funds allocated to student organizations that violate the Emory College Council Monetary Policy.
 - a. The Emory College Council Legislature must approve a seizure of funds by a majority (2/3) vote of members present. The Emory College Council Legislature may overturn a seizure of funds by a majority (2/3) vote of members present.
- E. The FAB Committee reserves the right to enforce penalties for violations of the Emory College Council Monetary Policy.

ARTICLE II GENERAL FUNDING GUIDELINES

Section i.

General Rules

- A. All student organizations applying for funding shall abide by the Emory College Council Monetary Policy.

- B. Any event for which a student organization requests funding must follow said organization's mission statement. Exceptions may be made for retreats.
- C. Budgets will be funded on a line-item basis for events.

Section ii.

Contractual Conditions for Approving Budgets

- A. Student organizations must abide by contractual conditions when requesting funding from the Emory College Council.
 - a. Budget requests submitted by student organizations must reflect the actual purchases that will be made. Organizations that wish to request funding for items or events not listed on their budget request must contact and get approval from the Vice President of Budgets.
 - b. Unless appropriate co-sponsorship is explicitly stated in the budget request, funds that have been allocated to a student organization must be spent by the organization's members who are proposing the budget request.

Section iii.

Restrictions

- A. The Emory College Council shall not consider budget requests from student organizations that have already received funds for the same event or item in Operational or Supplemental Funding.
- B. The Emory College Council shall not actively fund any Operational or Supplemental Funding request.
- C. The Emory College Council will pay off student organization debts to balance accounts at the end of the fiscal year. A student organization's charter will be changed to Eligible for Initiative Funding if the Emory College Council pays off said organization's debt.
- D. The Emory College Council shall not fund a student organization that is scheduled for a charter revocation hearing.
- E. Specific funding restrictions include:
 - a. No allocated funds shall be given for or spent on Wheel ads, chalk for advertising, table tents, DCT TV monitor advertising, or advertisements in other publications.
 - b. No allocated funds shall be given for or spent on events aimed at prospective students.
 - c. No allocated funds shall be given for or spent on expenditure on non-Emory students unless deemed essential to the event being considered. A non-Emory student shall be defined as any person who does not pay the Student Activity Fee.
 - d. No allocated funds shall be given for or spent on compensation of Emory students for services provided to a student organization.
 - e. No allocated funds shall be given for "slush funds," or funds that are non-itemized or cannot be fully documented to the extent of the costs therein.
 - f. No allocated funds shall be given or spent for the sole purpose of self-generating funds.
 - g. No allocated funds may be given for or spent on the purchase of prizes, gifts, gift cards, and/or raffle tickets, or for the sole purpose of donations.
 - h. No allocated funds shall be given for or spent on organizational members or related participants to take classes where credits are given towards graduation.
 - i. No allocated funds shall be given for or spent on personal grooming expenses, including but not limited to haircuts and skin treatments.
 - j. No allocated funds shall be given for or spent on the purchase or rental of any sort of animal or the supplies necessary for the maintenance of such animals.
 - k. No allocated funds shall be given for or spent on latex balloons.
 - l. No allocated funds shall be given for or spent on student organization websites external to the Hub.

- m. No allocated funds shall be given for or spent on tobacco products, or livestock; weapons, or weapon peripherals, pharmaceutical and/or contraband drugs, or any purpose in violation of state or federal law.
- n. No allocated or self-generated funds may be given for or spent on alcohol without prior approval from the Vice President of Audits.

Section iv.

Exceptions and Right to Petition

- A. Exceptions to Funding Rules for Closed Events
 - a. Any event held using allocated funds must be open to all students of the Emory College of Arts and Sciences. Exceptions may be made for retreats, banquets, competitions, and other external events as decided by the FAB Committee.
 - b. The FAB Committee may make funding exceptions for closed events by a majority (2/3) vote.
- B. Right to Petition
 - a. All student organizations wishing to appeal their Operational Funding budget allocations from the FAB Committee must submit a written notification of appeal via email to the Vice President of Budgets within two weeks of the release of the allocations. The FAB Committee may make exceptions to this timeline by a majority (2/3) vote.
- C. Monetary Policy Overrides
 - a. Monetary Policy overrides may be granted on a case-by-case basis when organization Presidents or Treasurers contact the FAB Committee.
 - b. The FAB Committee may override the Monetary Policy during Operational Funding rounds for organizations that:
 - i. Experience technical issues when submitting funding forms.
 - ii. Experience unique organizational and/or financial circumstances, as determined by the FAB Committee.
 - c. The FAB Committee may override the Monetary Policy during Supplemental Funding rounds for organizations that:
 - i. Experience technical issues when submitting funding forms.
 - ii. Experience unique organizational and/or financial circumstances, as determined by the FAB Committee.
 - iii. Missed the deadline to submit an Operational Funding request and hold an Eligible for Annual Funding charter.
 - d. The FAB Committee may override the Monetary Policy when determining Emergency Funding allocations.
 - e. The FAB Committee may override the Monetary Policy when issuing penalties for violations of the Monetary Policy.
 - f. The FAB Committee may implement overrides by a majority (2/3) vote.

ARTICLE III

EVENT FUNDING GUIDELINES

Section i.

Eligibility

- A. The Emory College Council shall fund any events open and equally advertised to the Emory College of Arts and Sciences student body. The FAB Committee and Emory College Council Legislature must follow these guidelines when providing funds. Anything not listed in the guidelines below shall be funded based on itemization and price evidence.

Section ii.

Food

- A. Full Meal (Including Drinks) - \$7.50 per student
- B. General Board Meeting/Event, Snacks - \$4 per student
- C. General Board Meeting/Event, Drinks - \$1.50 per student

- D. Pizza - \$3.50 per student

Section iii.

Guests, Speakers, and Entertainers

- A. Guests shall be defined as non-Emory faculty, staff, or students contacted and used by a student organization for an Emory-affiliated event.
- B. Speakers and Entertainers may be considered Guests if they are not Emory faculty, staff, or students.
- C. Funding allocations for Guests shall be as follows:
 - a. 5-9 students in attendance - \$100-\$400 per guest
 - b. 20-49 students in attendance - \$200-\$800 per guest
 - c. 50-99 students in attendance - \$500-\$1500 per guest
 - d. 100-199 students in attendance - \$1000-\$2500 per guest
 - e. 200+ students in attendance - \$1500-\$5000 per guest

Section iv.

Travel, Lodging, and Retreats

- A. Transportation
 - a. The current per person SAF shall be the maximum amount of funding allocated for transportation, including cars and airfare, per person per trip.
 - b. Public transportation will be funded based on itemization and price evidence.
 - c. Private cars for off-campus events will be funded up to the current IRS mileage rate for business use when necessary for the purpose of the group or when picking up equipment. U-Hauls may only be used to transport equipment.
 - d. Taxi fares will not be funded.
 - e. Rideshares will be funded up to the price provided by the rideshare service's official estimation for off-campus events necessary for the purpose of the group.
- B. Lodging
 - a. The current per person SAF shall be the maximum amount of funding allocated for lodging per person per trip.
- C. Retreats
 - a. Student organizations requesting funds for retreats must present an itinerary detailing the activities that will take place during the retreat in addition to documentation of itemized costs.
 - b. Retreats may be funded up to \$650 plus 35% of any remaining costs. Retreat funding will be capped at \$1000.

Section v.

Selective Events

- A. If a student organization has applied to enter an event where participation is decided based on a selection process, said organization may apply for Supplemental Funding to cover event expenses contingent on their acceptance into the event. The FAB Committee must approve said contingent funding by a majority (2/3) vote. Funds awarded for selective events will not be transferred to the organization until proof of acceptance is provided.
- B. Contingent funding for selective events must be clearly indicated on Supplemental Funding bills presented to the Emory College Council Legislature.

Section vi.

Community Service Events

- A. The FAB Committee shall allocate funds for organization participation in community service events, which shall be defined as organized events whose sole purpose is to benefit a local or global community and whose participants are unpaid volunteers.

Section vii.

Equipment and Rental

- A. Requests for equipment, both purchasing and renting, will be approved and funded on a case-by-case basis by the FAB Committee.
- B. The FAB Committee will prioritize items being rented over items being purchased.

- C. Rental contracts must be prepared and presented to the FAB Committee if requested by the Vice President of Budgets.

Section viii.

Supplies, Decorations, and Printing

- A. General supplies, such as utensils, paper napkins, tape, plates, and stationery shall be funded based on itemization and price evidence.
- B. General decorations will be funded based on itemization and price evidence on a case-by-case basis.
- C. Reusable banners will be funded up to \$100 per banner.
- D. The FAB Committee shall fund up to \$0.09 per photocopy for black and white copies and \$0.45 per photocopy for color copies in accordance with the prices listed by the Emory University Copy Center.

Section ix.

Professional Services and Venues

- A. The FAB Committee shall fund a maximum of \$5000 per request for all professional fees, including but not limited to video and audio recording, photography, graphic design, and any professional services under contract.
- B. The FAB Committee shall fund a maximum of \$3000 for off-campus event venues. Funding for off-campus venues will only be considered if the requesting student organization justifies the need for holding the event off campus.

Section x.

Merchandise

- A. The FAB Committee shall fund up to 20% of the amount requested by a student organization for merchandise, up to a maximum of \$200. Merchandise shall be defined as any item which is purchased directly for a student of an organization and is not passed down to future members of that organization.
- B. Wearable merchandise deemed necessary for the operations of a student organization shall be funded as “costumes” under Article III, § 12, B.

Section xi.

Storage

- A. Organizations must demonstrate an effort to find free on-campus storage before requesting funds for off-campus storage.
- B. Off-campus storage requests will be funded on a case-by-case basis.

Section xii.

Performing Events, Ticketed Events, and Costumes

- A. The FAB Committee will fund registration fees and tickets for academic and social conferences and competitions.
- B. The FAB Committee will fund costumes based on itemization and price evidence.
- C. The FAB Committee will fund licensing for sheet music, performance tracks, purchasing a script for plays, film rights, other performance related costs, and software based on itemization and price evidence.
 - a. The FAB Committee shall only allocate funds for the initial production of the master copy of items, including but not limited to written publications or music for CDs.

Section xiii.

Residual Funds

- A. Unused money in a student organization’s account given by the Emory College Council shall be returned to the Emory College Council Contingency at the end of the fiscal year.

ARTICLE IV

OPERATIONAL FUNDING PROCESS

Section i.

Eligibility

- A. Only student organizations with an Eligible for Annual Funding charter from the Emory College Council Office of Organization Management are eligible for Operational Funding taken from the Student Activity Fee (SAF).
- B. All projects and events subject to funding must occur during the academic year, except in cases involving rented items, storage, or yearly subscriptions.

- C. Student organizations may only request Operational Funding during the Spring prior to the academic year in which said funding will be used.

Section ii.

Timeline

- A. The FAB Committee will conduct Operational Funding hearings in the Spring semester. Deadline(s) for student organizations to submit their Operational Funding requests will be decided by the Vice President of Budgets and will be publicized on the College Council Hub page.
- B. Operational Funding requests must be formally submitted through the Hub before the deadline(s) specified by the Vice President of Budgets.

Section iii.

Allocation

- A. The FAB Committee shall allocate Operational Funding during the Spring semester.
- B. Allocated funds will depend on organizational membership and historical expenditures at the time of the Operational Funding round.
- C. The FAB Committee shall notify all student organizations of their budget allocations after approval of the budget.

Section iv.

Operational Funding Caps

- A. Funding allocations for each Operational Funding round will be capped for each student organization. Said cap will be determined by the Vice President of Budgets preceding the Operational Funding round and must be the same for each organization.
 - a. The cap can be changed on a case-by-case basis by a majority (2/3) vote of the FAB Committee.

ARTICLE V

SUPPLEMENTAL FUNDING PROCESS

Section i.

Eligibility

- A. All student organizations chartered by the Emory College Council are eligible for Supplemental Funding taken from the Student Activity Fee (SAF).
- B. All projects and events subject to receive Supplemental Funding must occur during the academic year, except in cases involving rented items, storage, or yearly subscriptions.

Section ii.

Timeline

- A. The FAB Committee will conduct Supplemental Funding rounds each semester. Deadline(s) for student organizations to submit their Supplemental Funding requests will be decided by the Vice President of Budgets and will be publicized on the College Council Hub page.
- B. Supplemental Funding requests must be formally submitted through the Hub before the deadline(s) specified by the Vice President of Budgets.
- C. The amount of Supplemental Funding rounds will be determined by the Vice President of Budgets.

Section iii.

Allocation

- A. Allocated funds for organizations with an Eligible for Annual Funding charter will depend on organizational membership, historical expenditures, self-generation efforts, and Operational Funding allocations at the time of Supplemental Funding hearings.
- B. Allocated funds for organizations with an Eligible for Initiative Funding charter will depend on organizational membership, historical expenditures, and self-generation efforts at the time of Supplemental Funding hearings.
- C. Supplemental Funding shall only be allocated for events expected to occur during the month following the respective funding round. Exceptions may be made for items deemed necessary to purchase in advance or when earlier purchases would lead to significant cost savings. The FAB Committee may make such exceptions by a majority (2/3) vote.
- D. The FAB Committee will notify all student organizations of their budget allocations after approval of the budget.

- E. Supplemental Funding decisions shall be finalized at the discretion of the Emory College Council Legislature.

Section iv.

Supplemental Funding Caps

- A. Funding allocations for each Supplemental Funding round will be capped for each student organization. Said cap will be determined by the Vice President of Budgets following Operational Funding allocations and must be the same for each organization.
 - a. The cap can be changed on a case-by-case basis by a majority (2/3) vote of the FAB Committee.
 - b. The cap for requests for subsequent rounds will be determined by the Vice President of Budgets by ascertaining how much money is available to disburse.

ARTICLE VI

EMORY COLLEGE COUNCIL INTERNAL FUNDING

Section i.

Legislative and Executive Funding Requests

- A. All budgetary requests made by Legislative or Executive members of the Emory College Council from the Council Contingency must be heard and voted on by the Legislature as is the case with Supplemental Funding bills brought before the Council.
- B. The only exception shall be costs that are directed by the President or Vice President of Finance to the self-generated account of the Council.

ARTICLE VII

SPECIAL CIRCUMSTANCES

Section i.

Co-Sponsorship

- A. The Emory College Council shall consider co-sponsored events according to the following stipulations:
 - a. The budget for the event must be presented and sponsored by *i)* at least two organizations or *ii)* an Emory College Council member and at least one other organization.
 - b. All sponsoring organizations must be chartered under the Emory College Council and must meet all requirements for funding.
 - c. At least one representative of each sponsoring organization must be present at the budget hearing.
- B. The Emory College Council Legislature follows the standard procedure of Supplemental Funding voting for co-sponsored events. The only exception to this is a co-sponsored event with the Emory College Council.
- C. The requirements of a co-sponsored event with the Emory College Council include:
 - a. At the time of co-sponsorship, a member must be appointed as the liaison of the co-sponsored organization and will be informed of any event planning, communication, or operation decisions.
 - b. The Emory College Council will be directly involved in the planning, communication, and/or operational decisions made regarding the event.
 - c. The Emory College Council will not bear any excessive funding or publicity efforts; instead, the bulk of planning and financing decisions should come from the hosting co-sponsored organization.
 - d. A contract of co-sponsorship must be agreed upon and signed at the time a co-sponsored event is decided.
 - e. A majority vote from the FAB Committee will allow for an expedited process for student organizations seeking co-sponsored event funding.
- D. All funds obtained from co-sponsorships from on-campus bodies must be transferred into the organization's allocated account.

Section ii.

Emergency Funding

- A. At the beginning of the academic year, a portion of the Emory College Council Contingency will be allocated to serve as Emergency Funding. Emergency Funding should only be issued to events with respect to the following criteria:
 - i. Time sensitivity.
 - ii. Current and extenuating circumstances involving discrimination with respect to color, ethnicity, culture, marital status, race, sexual orientation, veteran status, gender identity, religion, national origin, gender, disability, or age.
- B. Access to Emergency Funding will be granted on a case-by-case basis when organization presidents or treasurers contact either the Vice President of Finance, Audits, or Budgets. A decision committee will then be created consisting of the Emory College Council President, Vice President, three Legislators, and the Vice Presidents of Finance, Audits, and Budgets.
 - a. Committee members must recuse themselves if they are part of the organization requesting Emergency Funding or believe that they may be biased in any way. Only Legislators without such conflicts of interest are eligible to serve on the committee.
 - b. The Legislators on the committee shall serve as the sole voting members, while the other members will participate solely to offer guidance and relevant information about the funding request.
 - c. Emergency Funding can only be awarded by a majority (2/3) vote of the voting members.
 - d. The decision committee will provide a one-week turn-around rate. All current and regular monetary policies involving funding allocations will follow.
- C. Emergency Funding allocations will not be capped.

Section iii.

State of Financial Flexibility

- A. The Emory College Council must maintain positive account balances.
- B. State of Financial Flexibility Guidelines
 - a. Flexibility powers may be given to the Vice President of Finance and the FAB Committee automatically in the event of low funds.
 - b. Low funds are defined as a balance of 10% or less in the Contingency per remaining Emory College Council Legislative meetings of an academic year.
 - c. If the balance increases such that there is more than 10% in the Contingency per remaining Emory College Council Legislative meetings of an academic year, then a State of Financial Flexibility will cease automatically.
- C. Enacting a State of Financial Flexibility
 - a. The Emory College Council President may declare or cease a State of Financial Flexibility.
 - b. The FAB Committee may change funding guidelines on a temporary basis through a majority (2/3) vote for the duration of the State of Flexibility.
 - c. The Emory College Council Legislature may overturn the decision to enter or cease a State of Financial Flexibility by a majority (2/3) vote of members present.

ARTICLE VIII COMPLIANCE AND ORGANIZATION PENALIZATION

Section i.

Compliance System

- A. The Audits Committee of the Office of Finance, Audits, and Budgets has the right to investigate organizations suspected of breaking the Monetary Policy and issue penalties for Monetary Policy violations as per the Emory College Council Const., Article V, § vii.
- B. The Compliance System will be used to determine penalties for organizations that violate the Monetary Policy.
 - a. Each organization shall be assigned a Compliance Status ranging from Tier 0 (full compliance) to Tier III (extreme non-compliance).
 - b. All newly chartered student organizations will start at Tier 0.

- c. The Compliance Statuses (i.e. the assigned Tiers) of all organizations will be tracked and recorded by the Audits Committee each semester.
- C. Upon confirming that an organization has committed a violation following an investigation, the Audits Committee shall increase said organization's Compliance Status based on the severity of the violation and the organization's current Tier.
- D. Upon reaching a Compliance Status greater than Tier 0, organizations will be subject to all penalties corresponding to said Tier.
- E. If an organization with a Tier III Compliance Status commits an additional violation, the said organization's charter will be revoked and will be ineligible for recharter until after the end of the following semester.
 - a. Organizations whose charters have been revoked are unable to:
 - i. Maintain an organization page on the Hub to manage and promote events.
 - ii. Reserve classrooms, conference rooms, or other exclusive venues on the 25Live System or through Emory Residence Life.
 - iii. Maintain and utilize self-generated and allocated speedtype accounts.
 - iv. Receive funding from the Emory College Council.
- F. When greater than Tier 0, an organization's Compliance Status shall be reset when said organization goes four (4) academic months without committing additional violations.
 - a. In extreme cases, an organization's Compliance Status may be changed only through unanimous approval of the FAB Committee.

Section ii.

Violation and Penalty Tiers

- A. All violations of the Monetary Policy are sorted into three Tiers that increase in severity for violations and their respective penalties.
- B. Tier I
 - a. Violations
 - i. Misuse of funds, as determined by the FAB Committee, for items or events not specified in an Operational or Supplemental Funding request without approval from the Vice President of Budgets totaling between \$50.00 and \$249.99 within a semester.
 - ii. Violating any of the spending policies under Article II, § iii, E.
 - iii. Collecting money via electronic payment apps (e.g., Venmo, Cash App, Zelle, or PayPal) that are connected to personal bank accounts.
 - iv. Causing College Council to cover incurred debts totaling between \$50.00 and \$249.99 at the end of the fiscal year as a result of financial mismanagement.
 - v. Misreporting allocated funding transactions on the End-of-Semester Financial Spreadsheet with a total value between \$50.00 to \$249.99.
 - vi. Failing to have both an organization's President and Treasurer complete Mandated Financial Training without prior approval by the FAB Committee.
 - vii. Transferring funds to an organization that has been banned from receiving Supplemental Funding.
 - viii. Significant spending on closed events, as determined by the FAB Committee.
 - ix. Any SGS or SGA rule violations that are not explicitly listed in the Violations sections of this Monetary Policy.
 - b. Penalties
 - i. Require the organization's President, Treasurer, and one more executive member of their choice to complete or repeat Mandatory Financial Training.
 - ii. Require the organization's President and Treasurer to sign a document acknowledging their understanding of the violation and the penalties associated with committing another violation within four (4) academic months.
- C. Tier II

a. Violations

- i. Misuse of funds, as determined by the FAB Committee, for items or events not specified in an Operational or Supplemental Funding request without approval from the Vice President of Budgets totaling between \$250.00 and \$999.99 within a semester.
- ii. Misreporting allocated funding transactions on the End-of-Semester Financial Spreadsheet with a total value between \$250.00 and \$999.99.
- iii. Causing College Council to cover incurred debts totaling between \$250.00 and \$999.99 at the end of the fiscal year as a result of financial mismanagement.
- iv. Failing to deposit any funds raised on behalf of an organization into the organization's self-generated speedtype within two (2) weeks of the funds being raised.
- v. Committing a Tier I violation while having a Tier I Compliance Status.

b. Penalties

- i. Require the organization's President, Treasurer, and one more executive member of their choice to complete or repeat Mandatory Financial Training.
- ii. Reclaim 10% of the organization's unspent allocated funds as of the date the penalty is issued.
- iii. Prohibit the organization from applying for or receiving Supplemental Funding for the following two (2) Supplemental Funding cycles.
- iv. Require the organization's President and Treasurer to sign a document acknowledging their understanding of the violation and the penalties associated with committing another violation within four (4) academic months.

D. Tier III

a. Violations

- i. Misuse of funds, as determined by the FAB Committee, for items or events not specified in an Operational or Supplemental Funding request without approval from the Vice President of Budgets totaling \$1000.00 or more within a semester.
- ii. Misreporting allocated funding transactions on the End-of-Semester Financial Spreadsheet with a total value of \$1000.00 or more.
- iii. Causing College Council to cover incurred debts totaling over \$1000.00 at the end of the fiscal year as a result of financial mismanagement.
- iv. Inaccurate reporting of self-generated or external funding that exceeds \$100.00 in total over a semester.
- v. Maintaining non-Emory organizational bank accounts for the purpose of making organizational purchases through those accounts.
- vi. Failing to fully comply with a FAB audit by either withholding requested materials or intentionally altering documents provided to the Audits Committee.
- vii. Committing a Tier II or Tier III violation while having a Tier I Compliance Status.
- viii. Committing any additional violation while having a Tier II Compliance Status.

b. Penalties

- i. Require all members of the organization's executive board to sign a document acknowledging their understanding that their charter will be revoked if their organization is found to have committed another violation during the current and/or following semester.

- ii. Reclaim 25% of the organization's unspent allocated funds as of the date the penalty is issued. Additionally, a cap will be set on the organization's Supplemental Funding allocation for the following semester, equal to 40% of the average amount of Supplemental Funding awarded the previous academic year.
- iii. Prohibit the organization from applying for or receiving Supplemental Funding for the following four (4) Supplemental Funding cycles.

Section iii.

Process of Investigation

- A. Official investigations into organizations may be conducted for one of two reasons:
 - a. A member of the Audits Committee has reasonable suspicion that a violation has occurred.
 - b. An Emory student or faculty member has reported a suspected violation to any member(s) of the FAB Committee. Said Emory student or faculty member must be able to present evidence that the violation occurred and/or must be corroborated by at least two reliable individuals.
- B. Word-of-mouth evidence that cannot be corroborated by at least two reliable individuals is not sufficient and an investigation will not be conducted if no trustworthy evidence can be produced.
- C. Following the approval of an official investigation, the Audits Committee will notify the President and Treasurer of the organization in question via email.
 - a. The organization in question will be asked to provide up-to-date financial documents and must submit them to the Audits Committee within forty-eight (48) hours of delivering the email notification.
 - b. Any open funding requests submitted by the organization in question remaining at the onset of the investigation will be temporarily suspended.
- D. The Audits Committee will be given seven (7) days following the acquisition of all necessary financial documents to determine whether the alleged violation occurred.
 - a. If the Audits Committee concludes that no violation occurred, the organization in question will be notified and the investigation will be dismissed.
 - b. If the Audits Committee concludes that the violation occurred, the organization will be required to participate in an investigative hearing.
- E. If at any time an organization is non-compliant during the investigation process, the Audits Committee will assume guilt and will issue the penalties of the respective Tier.

Section iv.

Investigative Hearings

- A. Organizations suspected of having committed a violation by the Audits Committee are required to participate in an investigative hearing.
 - a. Investigative hearings must be scheduled within five (5) days of the release of the Audits Committee's initial verdict.
 - b. The Emory College Council shall be flexible with organizations when scheduling investigative hearings.
- B. For investigative hearings, the Emory College Council shall be represented by the Vice President of Audits, the Assistant Vice President of Audits, and one additional unbiased member of the FAB Committee. The President or Executive Vice President of College Council may stand in for a member of the FAB Committee if said member recuses themselves due to bias and quota cannot be reached without their presence. Recused members may not participate in voting procedures.
- C. For investigative hearings, the organization in question shall be represented by their President, Treasurer, and one additional executive member of their choice.
- D. Those representing the Emory College Council must record a transcript of the investigative hearing. Transcripts will not be shared with anyone outside of the Emory College Council.

- E. During the investigative hearing, those representing the Emory College Council must present all suspected violations and corresponding evidence to the organization in question.
- F. Following the explanation of the accusation(s) brought against them, those representing the organization in question must present a statement either conceding to or denying said accusation(s).
 - a. If those representing the organization in question concede to the accusation(s) brought against them, a representative of the Audits Committee will notify them via email of the subsequent penalties within twenty-four (24) hours of the investigative hearing.
 - b. If those representing the organization in question deny the accusation(s) brought against them by refuting all presented evidence, those representing the Emory College Council will privately discuss the investigative hearing and will declare a verdict by a majority (2/3) vote within twenty-four (24) hours of the hearing's conclusion. A representative of the Audits Committee will then immediately notify the organization in question via email of the verdict and any subsequent penalization.
- G. Those representing College Council in an investigative hearing may vote to lessen or alter, but not amplify, the penalties associated with the violation by a majority (2/3) vote.
- H. If an organization is non-compliant during the investigative hearing process, guilt will be assumed, and subsequent penalties will be issued.

Section v.

Appellate Hearings

- A. Organizations will have forty-eight (48) hours after receiving notification from the Vice President of Audits to either accept or appeal penalties.
 - a. Only penalties may be appealed.
- B. Organizations that choose to appeal penalties will be required to participate in an appellate hearing.
- C. Those present at an appellate hearing must be a majority (2/3) of the FAB Committee and the President, Treasurer, and one additional executive member of the appealing organization. The President or Executive Vice President of the Emory College Council may stand in for a member of the FAB Committee if said member recuses themselves due to bias and quota cannot be reached without their presence. Recused members may not participate in voting procedures.
 - a. During the appellate hearing, the appealing organization's representatives will present their defense. The FAB Committee may ask questions of the appealing organization.
 - b. Following the appellate hearing, the FAB Committee will privately discuss the hearing, violation, and appeal request and will declare a verdict by a majority (2/3) vote within twenty-four (24) hours of the hearing's conclusion.
 - c. A representative of the Audits Committee will immediately notify the appealing organization via email of the verdict following the decision reached by the FAB Committee.
- D. The FAB Committee's decision following the appellate hearing shall be final and binding, ensuring fairness in the enforcement of the Emory College Council Monetary Policy.

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