ARTICLE X  
Financial Affairs

Section 1: The SBA shall be supported and maintained by funds derived from student fees, receipts from SBA sponsored activities, and donations.

Section 2: For the purpose of being an SBA-recognized independent student organization eligible to receive SBA funds, a student group must have a faculty advisor, have Bylaws on file with the School of Law administration and SBA Executive Board, meet regularly, and be open to all members of the School of Law.

Section 3: All net profits made by an independent student organization shall be disclosed and considered in the budgeting process.

Section 4: The Business Manager shall call for budget requests from independent student organizations by the Friday of the second week of classes each fall semester. Requests shall include a line item statement of the funds requested; a statement explaining the need and purpose of the funds; a list of outside funding sources used by the organization including any accounts bearing the organization’s name; and a narrative of the expenditures made by the organization during the previous year. The Apportioning Process shall follow the CLS Settlement Agreement of July 30, 2011.

Section 5: All budget requests shall be submitted to the Business Manager by the Friday of the third week of classes each academic year. Late requests may be considered upon approval by the SBA Executive Board.

Section 6: Based upon the budget request submitted by independent student organizations, the Business Manager shall submit a budget proposal to the SBA Executive Board with explanations by the Friday of the fourth week of classes each fall semester. The Business Manager shall provide a copy of these recommendations to each student organization leader.

Section 7: The SBA Executive Board shall call a meeting by the Friday of the fifth week of classes each fall semester to hear all independent student organizations’ comments regarding the SBA Budget Recommendations. All organizations requesting funds from SBA shall have a representative appear before the SBA Executive Board to explain the organizations’ budget requests. No member of the SBA Executive Board shall present on behalf of any student organization. Following the hearing the SBA Executive Board shall hold a meeting to consider changes to the Budget Recommendations.
Section 8: The SBA Executive Board shall publish to the students a final budget proposal within 48 hours of the budget hearing.

Section 9: A ratification vote shall be held within 3 days of the final budget proposal being published to the students. The budget will be deemed ratified if a majority of the qualified electors voting vote to approve the budget. If the proposed budget is not ratified the SBA Executive Board shall call another hearing to discuss possible changes to the budget with representatives from each independent student organization. A second budget shall be published no less than one week after the first ratification vote. This process shall continue until a budget is ratified.

Section 10: Any active independent student organization that raises funds beyond the SBA allocation and expends the equivalent of their SBA allocation shall retain control of the raised funds in subsequent academic years. Necessary rules governing this section shall be promulgated by the SBA Executive Board and the School of Law. A group becomes inactive if after 1 year there are no reports to SBA of officer elections or meetings of that student group. If the SBA Executive Board determines that a group has become inactive, it shall reallocate all funds in that groups accounts to the general SBA fund, unless objections are timely raised. These funds are to be distributed or used as decided by the SBA Executive Board.

Section 11: The SBA budget can be viewed at any time by any student.

Section 12: A budget and revenue mechanism separate from the SBA budget will be maintained by the Community Relations Coordinator. These resources will be used by students, groups of students, or independent student organizations on projects that will benefit a community outside the School of Law. The grant process will be governed by the SBA Executive Board and the Public Service Committee.