



“Transfer of Funds from Large Event Loan Fund”

Proposed Motion: *Transfer \$20,000 from the large event loan fund to the AS supplemental event fund.*

Sponsor: Vice President for Business and Operations, *Chelsea Ghant*

Persons of Contact: *Camie Herk and Samantha Goldblatt*

Guest Speaker: *Camie Herk*

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Attached Document

Large Event Loan Fund Policy
Supplemental Event Policy

Background & Context

It has become apparent that the Large Event Loan Fund is not accessible for use by programming offices because of the restrictions placed on the policy. The policy:

1. Currently requires a minimum of \$5000 to be requested. This amount is more than many programming offices would need to request for an event, making this fund usable only for very, very large events.
2. Currently requires that the programming office would need to pay whatever money was loaned back. This means programming offices are only able to use this fund for ticketed events, and also can't use the funds loaned to subsidize any ticket prices and make tickets for an event cheaper. This further limits the types of events we use this fund for.

We are currently working on changing this policy for the long term (more on that later in spring quarter), but would like to give programming coordinators access this spring quarter to money that should be spent to better represent the wants and needs of the students providing the funding to the AS. Programmers are currently struggling to present the programming that students want because of budget constraints, and so in making this money from the Large Event Loan Fund more accessible, we will be partially alleviating that.

20,000 dollars would be transferred over to the Supplemental Fund so that it could be easier to access this spring. The Supplemental Fund is an ideal place for these funds to be transferred because the funds, while more accessible to programmers, will still be administered responsibly by the Management Council.

Summary of Proposal

We would like to transfer \$20,000 from the Large Event Loan Fund to the Supplemental Fund to make these funds more immediately accessible to coordinators, who are planning events for spring quarter.

Fiscal Impacts

If this money ends up not being spent in its entirety, it will go back into the reserves money and will probably fall back into the original budget due to the reserve refilling budget allocation process. The Large Event Loan Fund account, once it has 20,000 dollars taken out of it, would also likely be completely refilled by the same reserve refilling budget allocation process.

Rationale

“Why does this proposal make sense?” What’s the short & long term benefit?

Short Term:

- It will allow student money to be better spent and not sit in an unused fund.
- Will allow programming coordinators to book larger acts/speakers that have more demand on campus, so we can better serve students and their wants + needs.

- We are trying to solve this long term by changing the policy, which you will see in the coming weeks . Long term, we will be looking to change the Large Event Loan Fund in a more permanent way.