

**ASSOCIATED STUDENTS OF
MICHIGAN STATE UNIVERSITY
GENERAL ASSEMBLY
FIFTY-SECOND SESSION**

BILL NO. 52-16

INTRODUCED BY: Manitowabi **SECONDED BY:** Porter

BILL TO: Breakout and distribute funds currently held in the ASMSU Risk Management Account.

THE ASSOCIATED STUDENTS OF MICHIGAN STATE UNIVERSITY ENACT:

WHEREAS, ASMSU currently has a Risk Management Fund that has not been actively managed since the summer of 2013, when ASMSU moved all funds that were previously off-campus to an on-campus account. The ASMSU Risk Management account has since been moved to an on-campus account where it has been accumulating roll-over funds year to year and has lacked active financial management, and;

WHEREAS, These funds can be better utilized to better fulfill the organization's future goals and objectives, and;

WHEREAS, The current amount of the ASMSU Risk Management Account is \$703,440.42, where ASMSU hopes to actively manage these funds in the best interest of the organization and the undergraduate student body by distributing these funds accordingly, and;

WHEREAS, These accounts will need to be created for its stated purpose:
 -Capital Outlay: meet the needs of operations upgrades
 -Budget Stabilization: to create a buffer account to protect the financial well-being of the organization
 -Long Term Investments: to create wealth for future endeavors of ASMSU and future students where no burden will be placed on the current student population, per 2015-2016 ASMSU Budget
 -General Fund: all transferred funds will be eligible for use during the 2016 fiscal year

RESOLVED, That the ASMSU Risk Management Account will be broken down into the following budget categories with the respective amount:

Capital Outlay – Renovations	\$100,000.00
Endowment Scholarship Fund	\$100,000.00
Budget Stabilization Fund	\$50,000.00
Long Term Investments	\$300,000.00
General Fund	\$153,440.42

INTRODUCED ON 10/01/2015

REFERRED TO Finance Committee COMMITTEE ON 10/01/2015

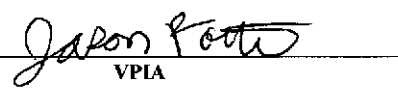
SPECIAL ACTION TAKEN Sent to GA DATE 10/1/2015

COMMITTEE ACTION PASSED FAILED VOTE DATE

FINAL ACTION TAKEN X FAILED 26-0-0 10/08/2015
PASSED FAILED VOTE DATE



 PRESIDENT



 VPIA

