



# **BUSU Operating Policies and Procedures- Fiscal Management**

## **Mission**

It is the mission of the Brock University Students' Union to effectively represent undergraduate students to all relevant stakeholders and to enhance the benefits of attending Brock University by providing a variety of programs, opportunities, and services while creating an atmosphere and culture of acceptance, inclusion, and tolerance.

## **Vision**

It is the vision of the Brock University Students' Union to continuously improve on the scope and delivery of our services, by initiating the implementation of the BUSU's core values both internally and through our external activities; and to also promote student involvement in their respective communities.

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# 1) Introduction

This Policies and Procedures Manual is to be used as a guideline by the BUSU Executive and Management in administering activities, businesses and services.

All BUSU employees are responsible for properly following the outlined policies and procedures. From time to time the BUSU Board of Directors or the Executive may wish to amend or replace policies and procedures in this manual. Changes to this manual are made by passing a motion with a 2/3 majority at a meeting of the Board of Directors. The BUSU Board of Directors governs policy and is responsible for the enforcement of the prescriptions outlined within this document.

This policy manual shall be governed according to the BUSU Code of Conduct, by-law 50 section 4, and in the event of a breach of policy, the violation will be referred to the Ethics Review Committee as outlined in by-law 50.

This Policies and Procedures Manual shall at no time circumvent any policy that may be outlined through the BUSU Constitution or any BUSU bylaw. It shall serve as an additional tool to assist in the operations of BUSU in conjunction with the aforementioned documents.



## 2) Fiscal Management Introduction

This document shall be used as a guideline to cover how BUSU deals with: collection of revenues, planning for expenditures, and the monitoring/evaluation of the related activities. Responsible fiscal management underpins all areas of Brock University Students' Union's success, with a focus on transparency, accountability, and prudence at the foundation of our organizations legitimacy.



## 3) Budget Creation and Control

### 3.1 BUDGET PRINCIPALS

1. All expected revenue lines shall be based on the previous budgets recorded actuals when available in a reasonable manner.
2. All discretionary expenditures shall be included in the budget only if justified against the principal of a zero based budget.
3. Brock University Students' Union shall not include moneys in the annual budget for alcohol purchases of any kind, including but not limited to external conference activities, internal meetings and events, or staff parties.

### 3.2 BUDGET SUBMISSION/CREATION

1. The annual Division 1 operating budget for Brock University Students' Union shall be drafted by the Vice President Finance and Administration and the General Manager in consultation with the BUSU student Executive and Managers.
2. The budget creation shall commence at the annual executive transition conference and shall be completed no later than May 30th of any given year.
3. The draft budget shall be presented and discussed with the Brock University Students' Administrative Council's Finance Committee between June 1st and June 15th , and shall be ratified by committee no later than June 15th.
4. Upon ratification of the proposed operating budget by the Finance Committee it shall be brought to the next scheduled board meeting. If no board meeting is scheduled, one shall be requested within 5 business days.
5. The BUSU Board of directors shall approve the proposed budget no later than June 30th
6. Upon approval of the board the Vice President Finance and Administration shall submit the budget and any associated presentation documents to the BUSAC summer retreat agenda via the government operations manager
7. The Government Operations Manager shall distribute all budget documents to Brock University Students' Administrative Councilors at his earliest opportunity.

### 3.3 BUDGET SUBMISSIONS

BUSU Divisional Managers will submit their divisional final budgets to the General Manager by April 15<sup>th</sup> of each year.



## 3.4 BUDGET DISTRIBUTION

After ratification of the budget by the Finance Committee, copies are to be made available to the general student body by providing a copy to the Editor in Chief of The Brock Press and via the BUSU website. Copies are also to be sent to the University administration upon request from the University President or Vice President Finance & Administration prior to November 1st each year.

## 3.5 BUDGETARY CONTROL

Income statements shall be completed and distributed monthly for all BUSU divisions. These reports shall be available for the General Manager, Executive, BUSAC and Division Managers. Requests by any Student for any additional financial information pertaining to BUSU and its divisions will be met as quickly as possible by the Executive or General Manager.

1. All department managers must submit invoices and statements to the Accounting Office as received. General Brock and all food outlets sales reports must be submitted daily with deposits.
2. The Accounting Manager shall have monthly financial reports completed by the 3<sup>rd</sup> week of the following month and they will be ready for distribution to the Executive, the General Manager, and all BUSU managers. Within one further week these reports will be available to the Finance Committee and subsequently to the Board and BUSAC councilors at the next meeting of BUSAC.
3. Annual financial audits are to be reviewed by the Board and BUSAC and must be presented no later than the Annual General Meeting scheduled in October each year.



## 4) Proper Signing Authority

- 4.1** All cheques and contracts are to be signed in accordance with the normal BUSU signing authority.
- 4.2** That is to say, all cheque requisition forms shall be signed by the General Manager (when reasonably possible) and one of either the President or Vice President Finance & Administration.
- 4.3** The General Manager will sign on all cheques regardless of the amount when reasonably possible; one of either the President or Vice President Finance & Administration (whoever did not sign the cheque requisition) shall also sign on all cheques.
- 4.4** No person shall sign on a cheque written to them. In this case, the two other signing officers shall sign both the cheque requisition and cheque.
- 4.5** All contracts valued at less than three thousand dollars (\$3000) and lasting no longer than the executive's term, should be signed by no less than two signing officers.
- 4.6** All long-term contracts which extend beyond the term of an executives period of office and/or mean an expenditure or revenue in excess of three thousand dollars (\$3000) must be signed by the three signing officers (The President, General Manager and Vice President Finance & Administration) in order to be binding and in accordance with proper signing authority.
- 4.7** In periods where there is to be an extended leave of one of the signing officers (more than two days and where cheque signing will be impacted), temporary arrangements must be made and the Bank notified in writing via facsimile. One of the remaining Vice Presidents shall be granted temporary signing authority for a specified duration of time.



## 5) Unusual Items

**5.1** Expenditures for items not planned for in the budget which is approved by the Finance Committee, and that are in excess of three thousand dollars (\$3000) require approval of the Board of Directors and notification to the Finance Committee.





## 6) Entertainment Contracts

**6.1** Entertainment contracts of up to fifteen thousand dollars (\$15,000.00) can be entered into in accordance with proper signing authority of the President, General Manager and or the VP Finance and Administration. An approval by the Board of Directors is required for any entertainment contract over (\$15,000) fifteen thousand dollars or if there are extenuating circumstances (e.g. the signing authorities are not available or feel it should be directed to the Board).

## 7) Cash Handling Procedures

### 7.1 CASH HANDLING PROCEDURES

It is the objective of BUSU to secure and to account for its assets in a safe and responsible manner. Procedures for all cash handling at BUSU are kept as simple as possible. However it is extremely important that accountability for cash according to these policies is observed to minimize the risk of loss.

### 7.2 CHANGES TO THIS PROCEDURE:

Only approval of all three of the President, Vice President Finance & Administration and the General Manager can authorize any deviation from these procedures. In the event that any one of these people is not available, the only way that a deviation from the procedure can occur would be with the approval of the majority of the Board of Directors at a meeting where quorum is obtained.

### 7.3 HANDLING DAILY DEPOSITS

#### OBJECTIVE:

It is the objective of BUSU to remit daily deposits to the bank accurately, efficiently and in a consistent manner (where possible) throughout BUSU:

- All monies for deposit are placed into the bank at the earliest possible time
- At no time are any BUSU monies to be taken home with an employee for any reason
- All monies must be either secured in a safe or deposited at the bank as outlined below.

#### 1. DIVISIONAL/DEPARTMENTAL PREPARATION OF DEPOSITS

Deposits will be prepared and deposited on a next business day basis i.e. Wednesdays deposit will be taken to the bank by end of day Thursday and deposited in the night deposit safe at the bank when the deposit is taken to TD and handed to the cashier before closing time when the deposit is given to Scotia on Campus. The safe custodian of each division is responsible for making sure that deposits are prepared and that daily sales are reconciled in accordance with this policy.

- When all cash has been verified, the daily sales reconciled and floats restored to their normal levels, the employee responsible will then prepare a bank deposit form (when using four-part deposit forms, the first three are forwarded to the bank, the fourth original accompanies the Accounting Manager's sales report).
- One photocopy of the deposit, the daily sales report and any supporting materials (close out or end of day or end of shift readings) will be made and retained within the division.



- The cash plus the deposit form will be placed in the appropriate deposit bag and sealed. The number of this bag will be recorded on the sales report.

### 2. RECEIPT OF DEPOSITS BY THE ACCOUNTING MANAGER

The Accounting Manager (in the absence of the Accounting Manager, the Accounting Clerk) will receive deposits from all divisions except the retail, food and bar between 9:00am and Noon on a daily basis.

The Accounting Manager will verify that the deposit amount matches the deposit declaration on the sales report. Any errors will be pointed out at this time then sign the original sales report form

The Accounting Manager will make a record of receipt and delivery of the deposit and will maintain this record of deposits being received and subsequently taken to the bank.

The Accounting Manager will record the deposit in the Night Deposit In/Out Register.

At the end of the month the Accounting Manager will verify total sales deposits for the month to the bank statements.

### 3. TAKING DEPOSITS TO THE BANK

On the same day as the deposit is presented to the Accounting Manager, he/she will arrange to take the days deposits to the bank. For security purposes, where possible, deposits will be taken to the bank at fluctuating times during the day. The Accounting Manager must request assistance with the deposit and must obtain an escort to the bank where total amounts exceed \$20,000 in cash. A proper escort constitutes an Executive member or a manager.

If, for any reason, and this must be a very exceptional situation, the daily deposits are not taken to the bank, they should be transferred to the Accounting Manager's safe for storage overnight and must be taken to the bank on the next business day.

### 4. RECEIPT OF DEPOSITS BY THE FOOD AND BEVERAGE ADMINISTRATOR

The Food and Beverage Administrator (in his/her absence, the Accounting Manager) will collect deposits from the food and bar between 9:00am and Noon on a daily basis.

Deposits for SkyBar, Union Station and any evening event at Isaac's other than a Thursday night will be collected from the drop safe in the kitchen. Deposits from Thursday night at Isaac's and any other large event will be deposited in the safe in the bar supervisors' office. The Food and Beverage Administrator will count the deposit and verify that the deposit amount matches the deposit declaration on the sales report.

Any errors will be pointed out at this time to either the Bar and Entertainment Manager or Food Services Manager for investigation and will be recorded in the appropriate "Sales Discrepancy" spreadsheet which will be e-mailed to the Food Services Manager, Bar & Entertainment Manager, GM



and Accounting Manager on Friday of each week. Any discrepancy that is over \$20 for the week will be investigated by the appropriate Manager and the cause reported back to the GM the following week.

The Food and Beverage Administrator will make a record of receipt and delivery of the deposit and will maintain this record of deposits being received and subsequently taken to the bank.

Any deposit received by the Accounting office will be recorded in the Night Deposit In/Out Register by the Accounting Clerk.

At the end of the month the Accounting Manager will verify total sales deposits for the month to the bank statements.

### 5. TAKING DEPOSITS TO THE BANK

On the same day as the deposit is presented to Food and Beverage Administrator, he/she will arrange to take the days deposits to the bank. For security purposes, where possible, deposits will be taken to the bank at fluctuating times during the day. The Food and Beverage Administrator must request assistance with the deposit and must obtain an escort to the bank where total amounts exceed \$20,000. A proper escort constitutes an Executive member or a manager.

**AUDIT:** The Finance Committee may at any time verify deposits to the Night Deposit In/Out Register and review deposits received and deposited at the bank. They should check that no undue delay is occurring in getting funds to the bank and that no deposits are missing.



## 8) Safe Combination and Controls

### **OBJECTIVE:**

It is the objective of BUSU to ensure consistent security of all safes across all divisions. All persons accepting a position that requires them to have temporary or permanent combination access to a safe must provide a police check to BUSU prior to their first day of employment, at the expense of the employee.

The only exception to this rule will be individuals running for BUSU President and BUSU Vice President Finance and Administration. These individuals will be required to provide a police check that will be paid for at the expense of BUSU.

### **8.1 Storage of Duplicate Combinations**

For security purposes, a duplicate of each safe combination needs to be held securely as a provision for any occurrence requiring safe access in the absence of combination holders. With the exception of the General Manager's safe, duplicate combinations will be written on a piece of paper and sealed in an envelope by the holders. The combination holders will sign across the edges of the envelopes to ensure that no one can gain access to the contents of the envelope without detection. Said envelopes will be handed to the General Manager to be held in his/her safe.

The duplicate combination for the General Manager's safe will be placed in a labeled envelope, signed across the edges by the General Manager and handed to the Vice President Finance and Administration for storage in the VPFA safe. This envelope will only be opened in an emergency situation.

Once an envelope has been opened, the combinations will have to be changed and any deposit bags in safe will have to be accounted for, balanced to the Night Deposit In/Out Register and then immediately taken to the bank.

### **8.2 Changing Safe Combinations**

All combinations shall be changed annually in April by the General Manager and the divisional manager. When the combination is changed, all cash will have to be counted and balanced to the amount showing in the general ledger.

Combinations will be changed with increased frequency in the instance of any of the following situations:

- a) The duplicate combination envelopes have been opened or compromised
- b) A third party has gained access to the safe
- c) A third party has gained knowledge of the safe combination



- d) A sole combination holder leaves on vacation or extended absence and must leave the safe in control of a temporary replacement
- e) A sole combination holder returns from vacation or extended absence and regains control of the safe from their temporary replacement
- f) Any other situation where the safe or its combinations have been compromised.

### 8.3 Safe Audits

The Finance Committee has the authority to conduct an audit on the Bar safe, the Accounting Managers petty cash, the General Manager's safe, the Food safe, the Retail safe, and the VPFA safe. Drop safes may not be audited as they hold no regular amounts of cash, thus their contents cannot be verified to the general ledger.

The Finance Committee may at any time, in the presence of appropriate combination holders verify the contents of the above named safes and compare such cash totals to the balance sheet record for petty cash, floats, and coin/change floats.

For the VPFA safe, the Finance Committee may at any time, in the presence of appropriate combination holders verify the contents of the safe and compare food voucher totals to the balance log contained within the VPFA safe.

### 8.4 Balancing Safes and Submitting Balance Records

All safe combination holders are responsible for balancing the contents of their safes daily using the Safe Count Sheet.

The safe count sheets for each week will be sent via e-mail on a Friday to the Food Services Manager, Bar Manager, GM and Accounting Manager.

The Accounting Manager will ensure that an independent weekly safe count is done on the retail, bar and food safes. The Accounting Manager will file a copy of the safe count sheet with the deposit logs to be held in storage for seven years.

Safe counts that are consistently wrong without adequate explanation may result in termination of the individual responsible.

### 8.5 General Manager's Safe

The General Manager's safe is located in his/her office. This safe is to be locked when left unattended. No regular amounts of cash are to be kept in the General Manager's safe except those left for overnight storage in extenuating circumstances.



### **8.6 The Bar Safe**

There are two bar safes that will hold cash and coin for the bar. One will be in the student bar supervisors' office. The combination for this safe will be held by the Bar Supervisor and Food and Beverage Administrator only and will contain coin holdings sufficient for unexpected evening float replenishments and/or events.

The second safe will be in the Food and Beverage Administrator's office and will be used to hold cash and coin for making floats for Thursday nights at Isaac's.

### **8.7 Bar and Food Operations Drop Safe**

This safe is for the deposit of evening sales for the bar and food court areas. Each deposit will be placed in a separate envelope along with appropriate forms and balancing information for verification and deposit the next day.

The combination of this safe will be under the sole control of the Food and Beverage Administrator who will collect the deposits at the beginning of the following day for counting and deposit preparation. This safe is to be closed and the combinations spun when left unattended.

### **8.8 Retail Coin Cupboards**

The coin cupboard in General Brock is located in the Supervisor office. This safe will be under the control of the Manager and Supervisors. Supervisors have key access to this coin cupboard. The cupboard is to be closed and the locks engaged when left unattended.

Cashiers at General Brock have access to coin and monies in each till. Supervisors at General Brock have access to a coin float under lock and key. Each Supervisor has a key to this lock, along with the Retail Store Manager.

### **8.9 Retail Operations Drop Safes**

General Brock has one drop safe. The drop safe is for the deposit of cash drops throughout the day and evening sales by closing Supervisors. Each deposit will be placed in a separate envelope along with the appropriate BUSU and POS close forms and balancing information for verification the next day. The safe is to be closed at all times.

### **8.10 VPFA Safe**

The VPFA safe is located in the Vice President Finance & Administration office. The VPFA safe will be under the sole control of the Vice President Finance & Administration. This safe is to be closed and the combinations spun when left unattended.



The VPFA safe will regularly hold food vouchers. At varying times, the VPFA safe may hold cash floats that are in use by division one staff for activities including but not limited to BOC membership drives, locker sales, and charity fundraising events. The VPFA will sell this coin to the divisional managers in exchange for cash bills, and will then make a deposit for the bills. Any deposits will occur as soon as reasonably possible from the time of its collection.

### **8.11 Accounting Manager Safe**

The Accounting Manager safe is located in the Accounting Manager's office. The Accounting Manager safe will be under the control of the Accounting Manager and the Accounting Clerk. This safe is to be closed and locked by push-button combination when left unattended. The Accounting Manager safe will not hold a regular cash float except when needed for special events such as O-week; it will be used to store daily deposits until such time that they are transferred to be deposited at the bank. This safe will also contain the Accounting Manager's petty cash and can be used for overnight storage of monies including petty cash, front desk sales, additional floats and miscellaneous monies that need to be held.

### **8.12 Cash Contents of Safe (Accounting Manager, Bar, Food and Retail)**

There should only be six elements of cash held in the divisional safes:

- (i) Coin holdings for the business area that the safe is designated to
- (ii) Floats for the business area the safe is designated to
- (iii) Petty cash
- (iv) Daily sales for deposit next day
- (v) Unverified cash and tips
- (vi) Cash received from an individual from BUSU who does not have access to a safe

None of these cash elements can be co-mingled or used for anything else. That is to say that at any given time if an audit is conducted each of the above elements can be clearly identified and individually counted and balanced.





## 9) Cash Handling

### 9.1 CASH FLOATS

It is important that managers, supervisors and cashiers assume control for cash with an understanding of the associated responsibilities and accountability required. Having assumed responsibility for a float, the cashier is 100% responsible for supplying back to the assistant manager or manager on duty a complete cash float and all money associated with the day's takings for that position.

Failure to properly account for cash under an individual's control could result in the immediate termination of that individual's employment.

Cash floats will be kept in each divisional/departmental safe. The total of all floats in each safe together with the other cash and coin will equal the amounts showing on the balance sheet for their particular line items.

#### **Retail division**

At the beginning of each shift, the Supervisor verifies the float to the \$300 Float Reconciliation already contained within the till. In the event there is a discrepancy, the Supervisor will make a note on the Float Reconciliation and adjust the monies in the float by adding money from the safe or removing money and adding to the safe. The supervisor signs for these changes in the safe log book and accepts full responsibility for the float monies. The discrepancy is to be reported to the Manager as soon as possible.

At the end of a shift, the supervisor completes the BUSU cash close report and reconciles the cash deposit to the cash sales. All paperwork and cash are then to be placed in a deposit envelope and then placed into the drop safe. The supervisor will then complete a \$300 Float Reconciliation and leave it in the till for the next Supervisor to verify the float.

#### **Union Station**

The Food and Bar Administrator will prepare the cash floats for Union Station each afternoon. The on duty supervisor will verify the contents of the cash floats given to them each morning by the Food and Bar Administrator and sign for receipt. Throughout the day, deposits from the floats at each outlet may be made to the kitchen Drop Safe in bags with the amount deposited recorded on the front. Each deposit to the drop safe will be recorded on the "Drop Safe" sheet placed at the tills of each outlet. At the end of the day the supervisor on duty will deposit the final amount in the till, with the sales report and the Drop Safe sheet for their outlet in the kitchen drop safe. These bags will be collected the next morning by the Food and Beverage Administrator who will verify the counts, prepare deposits and take the deposits to the bank by 3pm the following day.

#### **Skybar and Isaac's**

Each night, the Bar Supervisor will leave the two floats for the following day in the locked bar supervisor's office to be collected by the Bar and Entertainment Manager each morning. At 3:30pm and then again at the end of each evening (other than a Thursday night) the sales report and sales will be



deposited in the kitchen drop safe for collection, verification, and deposit by the Food and Beverage Administrator the next day.

On Thursday the Food and Beverage Administrator will count out the floats required for the evening and deposit them in the Bar Supervisor's safe with labels as follows:

Coat Check @ \$250  
2 x Door Floats @ \$700  
1 Skybar, 2 Main and 1 Army @ \$630

When the Bar Supervisor starts his/her shift he/she will count each float to verify the amount, record any discrepancies and also make up an "X" float from the Bar Supervisor's safe.

On Thursday nights the sales report and deposit will be locked in the Bar Supervisor's safe by the Bar Supervisor for collection, verification, and deposit the following day by the Food and Beverage Administrator. Each Monday the bar supervisor will spend 30 minutes with the Food and Beverage Administrator to resolve any outstanding cash discrepancies from Thursday nights.

Discrepancies must be resolved and an explanation provided to the Accounting Manager as quickly as possible.

### **Reception desk**

The Receptionist at the BUSU Reception desk shall hold a petty cash float of \$70. Deposits for reception sales will be made to the Food and Bar Administrator (or designate) twice a day. The first deposit will happen at 8:30 am and the second deposit at 4:30 pm. All deposits need to include daily reports and transaction copies from the debit/credit machine.

All items of value at the Reception desk, including but not limited to petty cash and photocopy cards will be held in a locked drawer except for when in use.

## **9.2. COIN HOLDINGS**

Floats of coin will be held by each area. The limits allowed for each area will be determined by the cash holding authority issued to each department. The amount held should only be enough to accommodate the day to day coin requirements, plus a small margin for a busy period. Additional coin may be obtained directly from the bank. Each manager can "buy or sell" coin from another department. Settlement must be immediate and in the form of cash. All coin/cash holdings may be verified at any moment and totals should always equal the amounts shown in the relative general ledger. Staff are not allowed to "borrow" from the cash holdings. Failure to properly account for cash under an individual's control could result in the immediate termination of that individual's employment.

## **9.3 PETTY CASH**

Petty cash will be on hand for small ad hoc/unexpected purchases. The amount of money held in petty cash will be determined by the cash holding authority for each area. Any amounts given out of petty



cash must be approved by the relevant manager or supervisor who will sign the request or receipt provided.

The petty cash will be balanced with the safe count. At the end of each week, the receipts will be reviewed and the petty cash box replenished.

The Petty Cash Replenishment sheet will be used to record the balancing of the petty cash float and be submitted with the cheque requisition. A Safe Count Sheet indicating that the safe has been counted and that it has balanced must accompany this petty cash replenishment cheque requisition. The Safe Count sheets will be monitored by the Accounting Manager when signing for the petty cash cheque requisitions. The Finance Committee may also request to audit the Safe Count Sheets. The use of the corporate credit card is encouraged for larger purchases.

### **9.4 DAILY SALES FOR DEPOSIT THE NEXT BUSINESS DAY**

All BV reports and cash balancing forms, together with cash representing net sales for the day, should be placed in an envelope or bag and held in the appropriate safe. They are to be verified on a next business day basis and all funds deposited as per this policy.

### **9.5 UNVERIFIED CASH AND TIPS**

From time to time cash will be collected that does not have a sales or revenue report attached to it. Such cash is only considered unverified when it has been collected and not counted.

Unverifiable cash is to be placed in a container that is sealed in such a fashion that the contents cannot be tampered with without detection. For example, a sealed large envelope would be signed across the edges by the depositor; a bag or box would be taped shut with signatures across the tape so that tampering can be detected. This container will then be held in a safe. The depositor will, at the next possible date, have the safe custodian remove the container from the safe and verify that the seals have not been broken. The depositor will then proceed to count the cash and make a deposit as per the prescriptions of this policy.

### **9.6 CASH RECEIVED BY BUSU EMPLOYEES WHO DO NOT HAVE ACCESS TO A SAFE.**

From time to time, BUSU employees who do not have access to a safe will run events where cash is collected. Such cash is not to be left unlocked or unattended for any period of time for any reason for the duration of the event.

If the monies are over \$300 and cannot be deposited before the close of the business day and taken to the bank, they are to be placed in one of the safes under the provisions outlined for that safe within this document.

The monies should be placed in a sealed container, and the event organizer will sign across the seals so that the contents cannot be tampered with without detection. The sealed container will then be



transferred to a safe custodian. This transfer must be verified and witnessed on a Cash Storage Form by the event organizer and the safe custodian when storage in the safe takes place. Both the event organizer and the safe custodian will retain a copy of the Cash Storage Form until the sealed container is retrieved by the event organizer. The event organizer should retrieve the container from the safe custodian the next business day and make a deposit according to the prescriptions of this policy.

Where the monies are less than \$300, and where prior permission has been granted by the Accounting Manager monies may be kept in a locked draw and returned on a prior agreed date with the appropriate paperwork (i.e. a record of number of sales).

**9.7 CASH RECEIVED FOR O’WEEK CONCERT SALES & SHINERAMA REVENUES**

Due to the large volume of cash received on Shine Day and from the O-Week concert door sales, these circumstances are unusual and must be dealt with differently.

Shinerama revenues received need to be deposited in the safe in the chef’s office due to its large size and a record of the amount counted should be included with the value so that it can be verified by the Accounting Manager the following Monday before being used to make change or being deposited at the bank.

O-Week concert ticket sales should be placed in the kitchen drop safe with a tally of the number of tickets sold. Any unsold tickets will be given to the Bar and Entertainment Manager to count and reconcile to the total concert sales amounts by the end of O-Week and returned to the Accounting Manager.

**9.8 CASH HOLDING AUTHORITY LIMITS**

	<b>Union Station</b>	<b>General Brock</b>	<b>Bar Safe</b>	<b>Accounting Manager</b>	<b>Bar Supervisor’s Safe</b>	<b>Reception</b>
Person resp for overseeing balances	Food and Beverage Administrator	Retail Manager	Food and Beverage Administrator	General Manager	Bar Supervisor	Operations Manager
Cash Floats	6 x \$400 = \$2,400	3 x \$300 = \$900		0	1 x \$100 1 x \$330 (Kept in locked office)	0
Coin Holdings	\$7,600	\$1000	\$7,000	\$5,000	\$3,000	0
Petty Cash		\$500	0	\$1,500 (Clubs) \$1,000 (Admin)		\$70
<b>Total Holding</b>	<b>\$10,000</b>	<b>\$2,400</b>	<b>\$7,000</b>	<b>\$7,500</b>	<b>\$3,430</b>	<b>\$70</b>



### **9.9 CASH COUNTS**

Each person named above is responsible for verifying the contents of their safe or float on a daily basis. Records of Safe Count Sheets must be available for inspection by the BUSU Executive or the General Manager. Any irregularities are to be brought to the attention of the General Manager or the BUSU Executive immediately.

The General Manager, the VP Finance and Administration, a designated member of the Finance Committee or any person nominated by the BUSU President may conduct a surprise cash audit at any time. The appropriate code holder should be present throughout the cash count.

### **DISCREPANCIES**

Any discrepancies will be brought to the attention of the General Manager, and the Executive immediately after they are detected. BUSU has a zero tolerance policy which will result in disciplinary procedures for the person concerned whose safe/petty cash does not balance on a consistent basis.



## 10) Cash Management Procedures

### 10.1 Cash Payments

Any cash payments brought to the Students' Union are to be directed to the Accounting Manager or their designate by the person making the payment. A receipt will then be issued if required.

### 10.2 Bank Accounts

The General Manager shall monitor the balances of all accounts each week. This information will then be passed on to the President and Vice-President Finance & Administration, and the Executive Team.

### 10.3 Bank Transfers

Transfers may be done by the General Manager via the internet. A copy of the transfer and any supporting documentation will be passed on to the Accounting Manager for recording the transaction in the books.

### 10.4 Pool Tables

A member of the Accounting Office in the presence of the Bar Manager will collect the Pool Table receipts monthly.



# 11) Cheque Disbursements & Purchasing Procedures

## 11.1 Cheque Requisitions

Cheque requisition forms must be completed in full and given to the proper signing authorities for signatures. Cheque requisitions must be accompanied by itemized receipts detailing the specific purchases in order to be fully completed and processed. Cheque requisitions for club expenses must first be approved by the Vice-President Student Services using the Club Policy Committee or BUSAC, depending on the amount of the claim (see Club Information Handbook, or By-Law 2550). The Accounting Clerk will prepare cheques each Thursday, for all requisitions received by Tuesday at 4:30pm. Emergency cheques will be prepared as needed on an exception basis.

## 11.2 Cheque Signing

All cheques are to be signed in accordance with cheque signing authority (See Financial Procedures, Proper Signing Authority) and then returned to the Accounting Clerk. The Accounting Clerk will ensure that a second signature is obtained. All signed cheques are then returned to the Bookkeeper for distribution. No person will sign cheques payable to themselves. Violations of cheque signing procedure are subject to consequences as outlined in Bylaw 50.

## 11.3 Internal Billings

Internal billing for BUSU and the BUSU divisions will be done as it occurs and inter-divisional transfers will occur at the end of each month. Please use the correct form available on the public drive for all interdivision transfers and billing requests.

## 11.4 Distribution of Cheques

All authorized cheques are to be distributed by Accounting Clerk. Cheques will only be issued to the payee unless either verbal or written permission has been received from the payee to distribute it to another person. Cheques for mailing will be completed by the Bookkeeper.

## Supplier's Invoices

The majority of invoices are received upon delivery of supplies. The quantities received are to be matched to the invoice and signed by the Manager or his/her designate. A log of all purchases and



prices shall be maintained (computerized or manual). Price increases must be noted and the selling price adjusted accordingly. Invoices are to be submitted to the Accounting Office.

### **Supplier's Statements**

All statements are received by the Manager of the department. Each division pays its bills by forwarding the approved for payment invoice to the Accounting Office. The manager will then verify that invoices are being paid appropriately by verifying the statement to the department's records. Transit passes are accepted, as payment is released upon receipt of the statement when returns are picked up.

### **Bank Deposits**

Bank deposits will be made daily. The duplicate receipt is then brought directly to the Bookkeeper for recording with the daily sales report.





## 12) Corporate Credit Card Policy

### 12.1 Purpose

The purpose of this policy is to establish the procedure and protocol for the use of Brock University Students' Union (BUSU) Corporate Credit Cards.

### 12.2 Eligibility

The following BUSU positions shall be eligible to possess a corporate credit card:

- President
- Vice-President Finance & Administration
- Vice-President Student Services
- Vice-President University Affairs
- General Manager
- Bar Manager
- Manager, Catering & Food Services

### 12.3 Cardholder Stipulations

Before receiving a corporate credit card, positioned persons must complete a corporate credit cardholder agreement. This agreement will be for no longer than the term of office and must include the following clauses:

- For every expense charged to the credit card, a receipt or similar proof of payment document must be submitted for record keeping and confirmation of validity. If there is a disagreement as to the validity of an expense (by any parties involved in the accounting process) the matter shall immediately be escalated to the Chair of the BUSU Board of Directors.
- Personal expenditures on BUSU corporate credit cards are explicitly forbidden. In the event this happens, costs must be reimbursed, or shall be deducted from pay.



## 13) Accounts Receivable

**13.1** BUSU's terms are net 30 days.

1. At thirty-one (31) to forty-five (45) days from invoice date:

- Mail a letter informing payment is past due with a copy of the invoice attached
- Follow with a call to inquire as to when payment can be expected

2. At sixty (60) days from invoice date:

- Call company to inform them that all further advertising or services will be withheld until payment is received
- Mail a formal letter stating same with a copy of the invoice attached

3. At ninety (90) days from invoice date:

- Inform customer that their account will be given to BUSU's lawyers
- Inform customer that their file will be kept on permanent record and BUSU will refuse to conduct any form of business with them in the future.

- Refer to this document for guidelines
- Refer to list of acceptable/non-acceptable clients prior to doing business
- Always get a contact person
- Find out cheque number if client assures payment has been made



## 14) Payroll Procedures

### 14.1 PAYROLL

There are four categories of payroll: honorarium, commission, salary, and wage. All BUSU office staff are paid biweekly.

### 14.2 PROCEDURES

Deadline:

All payroll information for the weekly ADP submission must be given to the Accounting Clerk by noon on Mondays. All payments by cheque requisition must be placed in the cheque requisition folder by end of day Tuesday.

Payroll information for each of the BUSU divisions must be received by the times laid out at the beginning of each new fiscal year by the Accounting Clerk. If payroll information is not received within the specified time frame, payroll will be delayed.

#### **Honorarium:**

The necessary information must be filled out and attached to the cheque requisition form and handed in by the relevant deadline.

#### **Payroll Advances:**

On an exception and on demonstrated needs basis only, payroll advances must not exceed the employee's average weekly salary and shall be limited to a one week salary advance.

Exceptional cases may be considered by the Board of Directors. A pay advance exceeding one week will not be released unless the Board of Directors approval is received. The advance shall be deducted from the employee's subsequent pay. No loans or advances other than those contained within this policy will be allowed.

Payroll advances for any amount may not be granted to the President or Vice-Presidents, within the last two weeks of their terms, without the express consent of the Board of Directors.



## 15) Theft and Shoplifting Policy

### 15.1 Security

1. BUSU staff has a primary responsibility to minimize the occasion for and incidence of theft and shoplifting in BUSU buildings and retail outlets.
2. Every effort shall be made for all BUSU staff to be identifiable as staff on-duty and for at least one (1) staff member to be visible in the area of operation at all times. On an exception basis, should staff be required to leave their area, every effort must be made to communicate this temporary absence to other on-duty staff.
3. Video surveillance cameras will be in place in various locations throughout BUSU property and may be used as outlined in the BUSU Video Surveillance Policy.
4. Campus Security should be contacted immediately at Ext. 3200 upon the suspicion of theft and/or shoplifting. BUSU staff is not authorized to put themselves in harm's way, and should defer all authority on the matter to Campus Security when they arrive.

### 15.2 Prevention

1. Staff are required to greet all visitors and/or customers to their area to acknowledge their presence.
2. Staff are required to be watchful of individuals with large or oversized bags, purses, or clothing.
3. If the individual approaches a cashier to pay for an item(s) while another item(s) is concealed, the cashier is to ask the customer "Is that all for today?" to give the individual the opportunity to pay for the concealed item(s).
4. If the individual pays for an item(s) and leaves the store with another concealed item(s), print and save the receipt for the item(s) they paid for. Communicate this information to the immediate supervisor or management and complete a witness statement as per Section 3.3.

### 15.3 Theft Procedure

1. If you suspect someone of stealing, you must immediately alert management or the direct supervisor to the situation. The phrase "stock urgency" shall be identified as universal BUSU code for suspected theft, and staff is encouraged to use this code in their communication to supervisors or management.
2. You must see the individual conceal an item in order to report a theft to Campus Security.



3. Make written note(s) on a witness/incident form of the individual's description. Whenever possible, this record should include gender, height, weight, hair colour and length, eye colour, clothing, and any distinguishing marks.
4. Do not collaborate with other staff members when compiling the individual's description. These records are admissible in court and should be completed separately by each individual witness.
5. You must allow the suspected individual to leave the BUSU area with the item(s) without having paid or received authorization to remove the item from the BUSU area. Authorized individuals may include but not be limited to: stock delivery personnel, IT provider technicians, Brock University Facilities personnel, BUSU staff from another division. Divisional management will be responsible for communicating to staff members when an authorized individual will be removing an item from the area and who the individual will be. The General Manager will be responsible for communicating to divisional management when an authorized individual will be removing something from their area and who the individual will be.
6. Watch the individual leave and make note of the direction in which they headed.
7. Once the individual has left the BUSU area, call Campus Security at ext. 3200 immediately. Identify your name, location, description of the individual, the item(s) they stole, and the direction they headed when they left the BUSU area.
8. BUSU employees are not authorized to follow a suspected thief out of the BUSU area.

### 15.4 Counterfeit bills

1. All BUSU staff should be familiar with known indicators of a counterfeit bill. Staff should make every effort to detect counterfeit bills when handling cash.
2. Each BUSU area that handles cash shall post an information notice on identifying counterfeit bills in an area where it is prominently visible to staff members.
3. If a counterfeit bill is passed, staff is required to retain the illegal bill and attempt to retain the customer. Management or the direct supervisor should be contacted immediately.
4. Staff are to contact Campus Security at Ext. 3200 immediately and detain the customer until Campus Security arrives if possible. Staff is not authorized to forcefully detain any customer. Staff is authorized only to indicate to the customer that the bill is suspected of being counterfeit and ask them to remain on the premises until Campus Security arrives.
5. If the customer refuses to remain on the premises, staff is instructed to take their name and phone number. Staff is not authorized to forcefully obtain this information. If the customer refuses to give their information or remain on the premises, staff is required to allow the individual to leave.
6. Staff is not authorized to return a counterfeit bill to the customer in exchange for a legal bill. Counterfeit bills must be retained and surrendered to legal authorities.



7. If the individual refuses to surrender their counterfeit bill, staff is instructed to inform them of this policy and ask them to wait for the arrival of Campus Security. Staff should inform the individual that authenticated bills will be returned to them once proven legal tender. Do not become involved in a physical confrontation over this point. If necessary to prevent a physical incident, return the bill to the individual.
8. If the individual leaves the premises, staff are required to make written note(s) on a witness/incident form of their description as well as the time and date of the incident. Whenever possible this description should include gender, height, weight, hair colour and length, eye colour, clothing, and any distinguishing marks. On a case by case basis, consult with Campus Security for guidance on document retention.
9. Staff are required to cooperate fully with Campus Security upon their arrival and answer any question(s) posed by the officer(s).
10. If management or the direct supervisor is not available at the time of the incident, staff are responsible to record and communicate the incident to management as soon as possible.
11. By the end of the first month of each semester, at a staff meeting, each divisional manager shall conduct a review of counterfeit detection methods and procedure for handling counterfeit bills to ensure staff familiarity with this policy and procedure.



## 16) Internal Financial Restrictions Policy

### 16.1 INTRODUCTION

The Internal Financial Restrictions Policy is to be used as a guideline by the Executive, Management and the Board of Directors in administering BUSU activities, businesses and services.

The Internal Financial Restrictions Policy shall at no time circumvent any policy that may be outlined through the BUSU Constitution, or contradict any decision made through Referendum or General Meeting. It shall serve as an additional tool to assist in the operations of BUSU in conjunction with the aforementioned documents.

### 16.2 BACKGROUND

On February 23, 2009, BUSAC passed an official stance in opposition to the “Flat-Fee” tuition structure, whereby students who are enrolled in-between 4.0 and 5.0 academic credits during a year are charged the tuition for 5.0 credits. Ancillary fees which are assessed on a per-credit basis are charged to students at the same time, meaning that students who are enrolled in at least 4.0 but less than 5.0 credits are also paying ancillary fees for courses which they are not enrolled in.

The nature of the collection process sees the University collect the ancillary fees from students, and remit them to the bodies responsible for their implementation, including BUSU. BUSU receives these fees and applies them as outlined in their various memoranda of understanding, which were passed via referendum of the student body. Thus, BUSU receives ancillary fees, which are collected on a per-credit basis, for academic credits that Brock students are not actually enrolled in.

In recognition that BUSU should not be profiting from a model which the organization is fundamentally opposed to, this policy directs the budget developers and the Board of Directors to ensure that monies collected from these extra ancillary fees are allocated to programs which provide direct financial relief for members of the Corporation.

Additionally, this restriction provides a “safety net” in the BUSU budget. Upon successful lobbying efforts, when the “Flat-Fee” model is eliminated at Brock, this restriction will ensure that BUSU is not reliant on these monies to fund its core operating budget, and suddenly find itself in a significant deficit position.

### 16.3. Data Collection

BUSU shall request from the Brock University Finance Office each year, a snapshot of how many students are enrolled in 4.0, 4.25, 4.5, and 4.75 credits, or any such course level that flat fee applies to, on the day after the deadline to drop winter semester courses without academic penalty.



This information will be used to determine how many “excess credits” are being charged in the current academic year (year X). This number of excess credits shall be used in the calculation for the restriction in the BUSU budget in the following year (year X + 1).

## 16.4 Fee Identification

Based on the Terms of Reference and/or Memoranda of Understanding in referendums which adopted various ancillary fees, BUSU does not have the authority to restrict all of the per-credit ancillary fees remitted to BUSU by the University. Per-credit ancillary fees can be broken down into three categories for the purposes of this policy.

### a) Unrestricted Ancillary Fees

These fees are directed to the BUSU Division 001 Operating Budget each year, and shall be fees which are subject to this policy:

- Brock University Students' Administrative Council (BUSAC) Fee
- Safety Fund

### b) Restricted Ancillary Fees

These fees remain under the management of BUSU, however access to the monies collected by these fees are restricted by the Terms of Reference and/or Memoranda of Understanding under which they were adopted. Due to these access restrictions, these fees shall not be subject to this policy:

- Alumni Centre Renovations
- BUSAC Capital Fund
- Strategic Expansion Fund

### c) External Ancillary Fees

These fees were adopted with Terms of Reference and/or Memoranda of Understanding which direct BUSU Division 001 to remit the monies to an alternate BUSU division, or to an external organization. These fees shall not automatically be subject to this policy, however BUSU may advise these division(s) and organization(s) of the purpose and scope of this policy, and ask for voluntary compliance at the division(s) or organization(s) discretion:

- Brock Press
- Brock TV
- Ontario Public Interest & Research Group (OPIRG)
- Ontario Undergraduate Student Alliance (OUSA)
- Radio Brock (CFBU/BUSR)





- World University Services Canada (WUSC)

### **16.5 Financial Calculation**

The amount of money to be restricted shall be the number of “excess credits”, as defined in section 1 above, multiplied by the per-credit value of the fees which are to be restricted, as defined in section 2 above. If any fees change in value (due to inflation, amendment by referendum, new fees added, or fees removed or expired), the figure which is used shall be the amount that is charged to students in the same fiscal and academic year.

### **16.6 Use of Restricted Monies**

The restricted monies shall be used exclusively on programs and services which provide financial relief for members of the Brock University Students' Union. The budget developers and the Board of Directors will split these monies amongst the specific programs and services during the budget development process. The use and further distribution within these programs shall be subject to their respective standards and policies. At no time shall the amount of money allocated to this section of the budget be less than the amount which is restricted; however additional operating funds may also be contributed to these programs.

The following programs shall be approved as acceptable uses for restricted monies. This list shall be reviewed by the Board of Directors as needed:

- Food Bank / Food Voucher Program
- Emergency Student Loan Program (ESLP)
- ESLP Write-Offs
- Emergency Grants
- Campus Support
- Bursaries
- Scholarships

### **16.7 Unspent Monies**

Any monies which are designated as restricted funds, and unspent in the fiscal year, shall be carried forward to the following fiscal year with the same restrictions placed on use.



## 17) Bursaries and Scholarships Policy

**17.1** In conjunction with the BUSU “Internal Financial Restrictions Policy” and consistent with the vision and mission of the Students’ Union, BUSU may create financial awards outside the scope of the “Awards and Naming Policy” to be awarded at times other than the annual awards ceremony.

**17.2** Awards should be administered and distributed annually through the Brock Student Awards and Financial Aid Office, or similar department with the mandate for distributing institutional and donor awards. This allows students to maintain a one-stop application process for all Brock awards, while maintaining confidentiality throughout selection and award distribution, respecting all privacy laws.

**17.3** Definitions:

*A bursary* is an award which is distributed primarily on the basis of financial need. Information about the recipients will not be public knowledge, or promoted.

*A scholarship* is an award which is distributed primarily on the basis of merit. Information about the recipients may be public knowledge and/or promoted, pending the terms and conditions of the award

*An endowed award* is one which is created with a principle sum of money to be invested and earn interest annually. Consistent with the Brock University Investment and Endowment policies, a percentage of the investment is distributed annually. In 2009-2010, this percentage is set at 3%.

*A non-endowed award* is one which is created with a fixed number of awards to be distributed over a certain period of time, and will eventually expire.

**17.4** The specific terms and conditions of each award are determined upon the creation of the award with the Brock University Development Office, and approved by the Board of Directors. Modifications to these terms and conditions shall happen only upon the approval of the Board of Directors. Some of the criteria which shall be considered include:

- The amount of the award
- The type of award
- The duration of the award
- General selection criteria
- “Preference is given to...” criteria
- Restrictions on course load
- Restrictions on program, faculty or department



- Restrictions on academic standing
- Restrictions on year of study
- Residency requirements
- Publicity of the award recipient
- If the recipient is selected upon the recommendation of a BUSU group or committee
- The time of year for award distribution
- The number of recipients each year

**17.5** No award shall be created which provides an annual payout of less than \$500.

**17.6** Non-endowed awards must be created for a minimum five-year period. Endowed awards will exist in perpetuity.

**17.7** Endowed bursaries which include Ontario residency requirements may be eligible for matching or supplemental Ontario government funding. Check with the Brock University Development Office for the current matching rate.

**17.8** No awards may be set with criteria which allow for automatic annual renewal to the same recipient.

**17.9** All money for new awards must be remitted up front for the entire duration of the award. For example, if a \$500 award were created for 10 years, a \$5000 commitment is required up front. The funding for the award shall not be amortized or distributed over a period of years; it shall all come from the budget year of creation. This clause is intended to isolate any and all existing awards from any future Board funding decisions.

**17.10** The creation or extension of any award must be processed through the Brock University Development Office. Discussion about these awards with the Development Office must start by the end of January in each year. The strict deadline for the finalization of all award creation and/or extensions is March 15, for distribution beginning the following September.

**17.11** BUSU must remit the sufficient funding for the total value of all new and/or extended awards to the Brock University Development Office no later than March 31 each year. The Development Office will facilitate the appropriate approvals and administrative processes to transfer the money and information to Student Awards and Financial Aid.

**17.12** The following list constitutes the officially approved list of awards created under the Bursaries and Scholarships Policy:

*The YYYY Bursary (2 awarded annually) (note: example, not yet an existing award)*

Criteria: Awarded to a student in financial need. Preference is given to students with dependents.



Restrictions: Open to full or part-time undergraduate students in any faculty who maintain at least a 60 percent average, and meet Ontario residency requirements

Amount: \$XXX

Fund Type: Endowed

Duration: In Perpetuity

Selection: SAFA Selection Committee

Other information: Awarded in November. Recipient information is confidential.

*The ZZZZ Scholarship* (1 awarded annually) (note: example, not yet an existing award)

Criteria: Awarded to a student who has demonstrated an outstanding commitment to on-campus extracurricular activities while maintaining superior academic standing. Preference is given to applicants who have demonstrated extracurricular activities through volunteering, rather than employment.

Restrictions: Open to full-time undergraduate students in any faculty entering their third year or later, who maintain at least an 80 percent average.

Amount: \$XXX

Fund Type: Non-Endowed

Duration: 10 years (expiring March 20XX)

Selection: SAFA, upon recommendation of BUSU Board of Directors

Other information: Awarded in March. Recipient information is public and may be advertised or promoted



## 18) Safe Combination Holder Agreement

### Safe Combination Holder Agreement

I, the undersigned, acknowledge that in my position as

\_\_\_\_\_ in the BUSU

(Print position title, i.e. Assistant Manager)

Division \_\_\_\_\_, I will be issued a

(Print division in which you are employed, i.e. Isaac's)

Combination for the corresponding safe. As a condition of my employment, I undertake responsibilities as a combination holder as outlined in the BUSU Policy & Procedure manual.

By signing this agreement, I acknowledge the following:

1. I have read and fully understand the cash handling policies and procedures outlined in the BUSU Policy & Procedure manual.
2. I have read and fully understand my responsibilities as a safe combination holder.
3. I accept full responsibility for the contents of the safe under my control.
4. I accept that it is my responsibility to remain updated on any changes to this policy as provided to me by BUSU.
5. I agree to conform to the cash handling policies and procedures at all times without deviation.
6. I agree to never allow an unauthorized third party access to the safe.
7. I agree to never leave the safe unlocked and unattended for any period of time for any reason.



8. I agree to never disclose combination numbers to any third party.

9. In the event that the policy or procedures are violated or compromised, I will immediately bring such violation to the attention of my supervisor and the General Manager. I will not leave my shift without informing both my supervisor and the General Manager of the breach.

---

Name (print)      Date

---

Signature

---

Signature of witness



## 19) Food Voucher Program

### 19.0 Background

The purpose of this section is to provide a clear policy on how to administer all aspects of the Food Voucher Program.

This program is to be administered by the Vice President, Finance and Administration or their designate. All information collected from students as a result of this program will be kept confidential.

### 19.1 Preamble

In 1998, student hunger was identified as a growing issue on the Brock University campus, due in part to the rapidly rising costs of education. The Brock University Students' Union reacted by creating a program to deliver food vouchers to the neediest students as a last resort.

This policy has been developed to support the program, ensure fairness and prevent abuse, while recognizing the need for support in this area may still exist outside the operational constraints of the Food Bank.

In all accompanying sections the acronym "FVP" shall mean Food Voucher Program, and the two terms may be used interchangeably.

### 19.2 Timing

The program shall operate differently during the Summer Term and the Fall/Winter Terms as follows:

*Summer Term (May 1<sup>st</sup>-August 31<sup>st</sup>)*

All full and part-time students shall be eligible for a Food Voucher, to provide relief while the BUSU Food Bank is closed.

*Fall and Winter Terms (September 1<sup>st</sup>-April 30<sup>th</sup>)*

As the BUSU Food Bank will be operational, only full and part-time students with dependents shall qualify for relief and assistance from the Food Voucher Program. Students who are not eligible are encouraged to visit the BUSU Food Bank and/or apply for an ESLP as outlined in Section 20 of this Policy.

### 19.3 Usage

This program shall be available, based on need, once per semester for a total of three times per calendar year. If additional assistance is required students may apply for the Emergency Student Loan Program (ESLP).



The total amount available from a single food voucher shall be fifty dollars (\$50.00) per applicant per term. All reasonable effort will be made to purchase food vouchers from grocery stores focused on offering the best value for cost to students.

Each applicant must attend a meeting with the VP Finance and Administration (or their designate) to make their request in person. Students will be required to present two pieces of ID, one of which must be their Brock student ID and one must be government issued.

Students wishing to access this program must be able to demonstrate need, and where possible, already accessed the services of the BUSU Food Bank.

### **19.4 Conflicts of Interest**

If the Vice President, Finance and Administration recognizes a conflict of interest, it is their job to declare this immediately and it becomes the President's responsibility to oversee the program.

### **19.5 Oversight**

Since food vouchers are the equivalent of cash, when food vouchers are purchased they must be accounted for by the VPFA and an inventory of vouchers must be taken. A count of remaining vouchers should be made at the end of each term and compared to the number issued to ensure that they are being used correctly.

When vouchers are not being used they must be kept in the Accounting Manager's safe.

### **19.6 Limitations**

The following are a list of limitations pertaining to the Food Voucher Program

#### ***If an ESLP has already been issued to an applicant***

If a student has received an ESLP, and the total combined value of the ESLP and FVP is less than six hundred dollars (\$600.00) then that student shall qualify to receive a Food Voucher.

Where the total combined allotment of the ESLP debt and FVP is more than six hundred dollars (\$600.00) it is at the discretion on the Vice-President, Finance and Administration as to whether the applicant can receive a Food Voucher.

#### ***If an FVP was given before an ESLP application***

The total of all food vouchers issued should be subtracted from the total amount available from an ESLP. Therefore, if a student has received one Food Voucher from the program, the total amount available to them from an ESLP shall not be more than five hundred and fifty dollars (\$550.00).





If, however, the total number of food vouchers that has been issued is two (2) or more than two (2) then the student shall have a maximum deduction of one hundred dollars (\$100.00) total from the maximum amount that can be applied for under an ESLP.

## 20) BUSAC Capital Fund

### 20.1 Results:

The following have been included for the sake of information and consistency, these are the original results for the 1991 referendum held on the Student Capital Fund.

1. Question: The question that was asked of Brock University Undergraduate Students was: *“Do you support the establishment of a BUSAC Capital Fund, at \$2.50 per course?”*
2. Results:

Name of Fee	Votes For	Percentage	Votes Against	Percentage	Abstain	Total Votes	Total Valid Votes	BUSAC / Petition
BUSAC Capital Fund	544	65.0%	293	35.0%	?	837	837	BUSAC
Indexing of S. Fees	528	62.6%	316	37.4%	?	844	844	BUSAC

Additionally, the referendums noted above took place on January 22<sup>nd</sup> - 24<sup>th</sup>, 1991. Quorum was 10% of the FTE of Brock University and Quorum was met.

### 20.2 Limitations:

1. Each year the funding that enters the BUSAC Capital Fund is to be divided into a 75% account (unrestricted) and a 25% account (restricted). The limitations for both of these accounts are outlined below.
2. The 75% can be freely spent within the fiscal year it is collected and shall be referred to as ‘Unrestricted’ Capital. Such expenditures must follow the approval mechanisms outlined in Section 22.4 of this policy. Any amount of the 75% that goes unspent within the fiscal year it is collected shall not roll over to the next year, instead it shall fall within the guidelines outlined for the 25% of the BUSAC Capital Fund.
3. Monies spent must fit the “Appropriate Fund Usage” as outlined in Section 22.6 of this policy.

### 20.3 Expenditure Approval:

1. The 75% (unrestricted) account funds shall be spent in accordance with Article VII, Section 4, Subsection (f) of the BUSU Constitution towards the usage outlined in Section 22.6.



- BUSAC approval in two (2) consecutive meetings that have reached quorum and has garnered a 50% + 1 majority vote.
  - Alternatively, the Board of Directors shall act as the approving body in the event that BUSAC is out of session and has transferred its powers to the Board OR BUSAC has not reached quorum at two (2) consecutive meetings.
2. The 25% (restricted) fund amount shall be held in reserve and cannot be spent through the above approval process in the year it is collected. The purpose for the 25% (restricted) fund amount is to create a reserve fund in the spirit of Section 22.6 like larger non-reoccurring, non-operational projects, renovations, acquisitions of space, properties, to cover the short falls in any unrestricted division of BUSU or repayments of internal loans. If funds from the 25% (restricted) fund account are used to cover the short falls in any unrestricted division of BUSU or repayments of internal loans, the approval process will be a 2/3<sup>rd</sup> majority vote of the BUSU Board of Directors. For all other uses of the fund account, the approval process will be as follows in order of occurrences:
- i. A presentation to BUSAC shall be made by the BUSU General Manager, VPFA and any other Executive member that is needed which outlines the current fund account balance, purpose of the request to access, plan for the expenditure, oversight mechanism of the expenditure and any other relevant materials or supporting documents required to provide a clear understanding of the request for BUSAC.
  - ii. Following the presentation, BUSAC must then vote 50% + 1 in favour of the access request.
  - iii. Following BUSAC approval, the request must gain a 2/3<sup>rd</sup> majority vote of the BUSU Board of Directors.
  - iv. Following the approvals, if during the execution of the project additional expenditures need to be requested for unforeseen construction, labour, material, permit or similar issues, the additional funds must be approved by the BUSU Board of Directors by a 2/3<sup>rd</sup> majority vote. This information should be reported to BUSAC in a timely manner by either the General Manager or the Chair of the Board.
  - v. Following the completion of the expenditure, the General Manager, VPFA and any other relevant parties must present the final and completed project budget vs. actuals to BUSAC.

## 20.4 Fee Increases:

1. As allowed for within the [Ontario Operating Funds Distribution Manual](#), Section 5.2 *Compulsory Ancillary Fees* the BUSAC Capital Fund may increase as long as the mechanism for increase is included within the appropriate protocol agreement. In this instance the appropriate protocol agreement is the Brock University-BUSU Omnibus Agreement.



2. The BUSAC Capital Fund shall have the opportunity to increase each year, based on CPI, as approved by BUSU's Board of Directors. This increase shall be consistent with the provisions as outlined within Schedule E of the Brock University-BUSU Omnibus Agreement.
3. The inclusion of this Fee within Schedule E is consistent with the other ancillary fees that existed prior to 1993/1994 charged by Brock University as well as with the referendum run in January 1991 that proposed the indexing of this fee to CPI.

## **20.5 Appropriate Fund Usage:**

1. This fund can be used to support the following items:
  - (a) Capital Expenditures and various loans or debts associated with Capital Expenditures.
  - (b) Repayment of internal BUSU loans and debts.
  - (c) Joint ventures and other collaboration and partnership projects with Brock University.
  - (d) Equipment expenditures, including but not limited to; the BUSU Office, Isaac's Bar and Grill, Skybar Lounge, General Brock, Union Station, The Collaboratorium, The Student Alumni Centre, The Hamilton Campus Student Lounge.
  - (e) Projects and expenditures around the expansion, revitalization or reutilization of the Student-Alumni Centre.
  - (f) Projects and expenditures around the planning, creation and development of the New BUSU Building.
  - (g) Any and all provisions outlined within the Deferred Maintenance Memorandum of Understanding (2014).

Other development projects determined necessary by the Brock University Students' Union Board of Directors



## 21) BUSU Safety Fee

### 21.1 Background

1. In April 2014 the Brock University Students' Administrative Council (BUSAC) approved the First Report of the Referendum Implementation and Levy Review Committee (RILRC). Within this report was a review of the BUSU Safety Fee, and the review process yielded a two-step plan, culminating in a review by referendum no later than 3 years' time. The report mandated that a Policy be written to more clearly outline the structure of the BUSU Safety Fee, the way it can be spent, and the approval process for those expenditures.
2. The Referendum Implementation and Levy Review Committee found that the current way the BUSU Safety was being spent was not in the true spirit of the original question that was posed to students. The original intent of the fee as passed by BUSAC in 1995 was "paying for foot patrol, (100.00 honorarium) the cost of radios, walkie-talkies", however the current usage of the fund has deviated from this quite substantially.
3. The amount currently collected is \$0.25 per credit, and in looking at all of the various expenses associated with this fee, The minutes from the BUSAC meeting where the fee was proposed and subsequently sent to referendum also identify that the fee could be used to support a service that would walk students home from campus, and potentially some form of bike patrol as well.

### 21.2 Results:

The following have been included for the sake of information and consistency, these are the original results for the 1995 referendum held on the BUSU Safety Fee.

3. Question: The question that was asked of Brock University Undergraduate Students was: *"Do you support a \$0.25 per credit fee to create a safety fund, to develop and enhance BUSU Safety Services?"*

#### 4. Results:

Name of Fee	Votes For	Percentage	Votes Against	Percentage	Abstain	Total Votes	Total Valid Votes	BUSAC / Petition
BUSU Safety Fee	604	68.6%	276	31.4%	6	886	880	BUSAC

Additionally, the referendum noted above took place in December 1995. Quorum was 10% of the FTE of Brock University, which amounted to 875 students and Quorum was met.



### 21.3 Purpose:

1. The Purpose of this Policy is to ensure that a violation of the original spirit does not take place again, to make sure that the spending of the BUSU Safety Fee remains consistent with the spirit of the 1995 referendum.
2. Additionally, this P&P shall act as the first step towards facilitating a referendum on the BUSU Safety Fee, as mandated by the Referendum Implementation and Levy Review Committee.
3. The fee shall be spent on Foot Patrol, and the services associated with the operation of this service, which include but are not limited to the following:
  - a. Honorariums for Volunteers,
  - b. Wages for the Health and Safety Coordinator(s),
  - c. BUSU Drive Home Program,
  - d. Foot Patrol,

### Expenditure Approval:

The BUSU Board of Directors shall approve the BUSU Safety Fee as a line item within the Division 1 Budget each year, consistent with the existing approval process for the Division 1 Budget. The Board shall determine if the proposed expenditure is consistent with the guidelines outlined in this policy at that time.

### 21.3 Fee Increases:

As per the initial referendum, this fee did not include a mechanism for increase beyond what was first proposed to students and therefore it is frozen at \$0.25 per credit.

**BIRT the BUSU Board of Directors Passes the Fiscal Management Policy and Procedure Addition Titled "BUSU Safety Fee"**



## 22) Annual Restricted Fund Transfer to Investments

**22.1** Upon completion of the audited financial statements from the April 30<sup>th</sup> period of a fiscal year, the Board of Directors will grant permission to the General Manager, VP Finance and Administration and Accounting Manager to transfer any profits, reserves, surplus, or unused restricted funds to their respective investment fund

**22.2** In the event of a loss or shortfall in/from a restricted fund, the BUSU Board of Directors allows the General Manager, VP Finance and Administration and Accounting Manager to transfer investment funds from the specific restricted balance in the TD Investment Portfolio to the general account balance in the TF Investment portfolio



## 23) Internal Loan Process

**23.0** From time to time, BUSU may require borrowing funds from a specific internal account to fund the shortfall, loss, requirements or obligations of another account in the form of an internal loan. The necessity of creating an internal loan shall be left to the determination of the BUSU Board of Directors discretion. In the event that an internal loan is requested and/or granted, the following policy procedure shall be followed:

- 1) A presentation to the BUSU Board of Directors outlining the request to create an internal loan must be made.
  - 2) The Board of Directors will require the following items to be included in the proposal/presentation
    - a. Purpose of the internal loan.
    - b. Up to date account balance of the fund that the loan will be taken from.
    - c. Up to date account balance of the fund that the loan will support (if applicable).
    - d. Total amount of the loan being requested.
    - e. Detailed outline of how the loan will be repaid.
      - i. If the loan is being granted to an unrestricted account in BUSU (Division 1, Businesses, or Operations etc.) and is due to a shortfall or loss, a detailed plan on how to remedy the situation moving forward must also be included.
    - f. Detailed outline of the timeline for the repayment.
    - g. Possible options for early repayment (if applicable).
    - h. Direction on who will oversee the loan during its tenure (in most cases should be the General Manager).
    - i. Inclusion of the loan on the "Internal Loan Tracking Sheet" that includes the amount, originating fund name, name of fund receiving loan and/or project name/description that is receiving loan, and repayment terms including estimated date of final loan repayment.
      - i. "Internal Loan Tracking Sheet" should be kept up to date with the VPFA, Accounting Manager and General Manager.
  - 3) Once the presentation has been made, the Board of Directors shall have the ability to grant the loan by voting in a 2/3<sup>rd</sup> majority.
  - 4) At the beginning of each fiscal year, the General Manager, VPFA and Accounting Manager shall update the Board of Directors on any loans that have not yet been repaid as well as review the terms of the loan. The Board of Directors may alter the terms of the loan in some circumstances and in very specific instances, forgive a portion of the loan or the loan in its entirety.
  - 5) Repayment of internal loans may be expedited through the use of the 25% (restricted) capital account funds as outlined in Section 22.4 (2) of this policy document.
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