

Reviewing Finance Board proves rather rigorous

By Kevin O'Leary

OUTGOING FINANCE BOARD CHAIRMAN



As Student Government has concluded its elections for the next year's executive board, I find my role as Finance Board Chair coming to a close. I understand many people view Finance Board differently based on how we have interacted, but we have continually strived for the best interest of student organizations. Over the past year, Finance Board has made and endured several changes that have improved our functionality to student organizations, and I'd like to share some of them.

The first major issue we faced was the error with the SAF buffer. Shortly after assuming my role as chair, the general IIT community became aware of an incorrect amount of money in the Student Activities Fund. While there was no influx in the amount of funding in the SAF after investigation, student organizations and Finance Board were able to collaborate and allocate funding according to the established Finance Board guidelines at the time. This incident made members of Finance Board aware to the overall impact we play on campus life, as well as the responsibility we have to do our duty responsibly.

Over the summer, the outgoing SGA Executive Board and myself helped choose a new OSL coordinator who would eventually double

as the SGA faculty advisor, as well as manage the finances for all student organizations. This search left not only Finance Board, but SGA in general, in an interesting place. We had large plans for the upcoming year as our terms had just started, and having a new perspective on student government would help us see things we might not normally have seen. With regards to Finance Board, this new position would work directly with me on several fronts to help track the SAF, and we have been able to improve several internal processes.

After the fall semester started, several students approached me with regards to an unexpected increase in the SAF fee. Previously, this fee was \$75 for full time students and \$7.50 per credit hour for part time students, compared to the \$100 for full time students and \$25 per course for part time. The increase was a fix to a discrepancy between full and part time student contributions to the SAF. The ultimate thing to understand is that the funding Finance Board receives semesterly increased by 25%, allowing us to fund more organization requests in a responsible manner. Over the past year, we have been able to allocate more funding requests in full because there was no worry of financial uncertainty now.

With this newfound money under our control, it became more pertinent that it be accurately tracked, as to prevent another infamous "SAF Buffer Situation." I worked with SGA's new advisor, Alex Garrett, and we were able to create a process that tracked all expenditures, ultimately allowing Finance Board to see what SAF funding was being spent where. This newfound record-keeping has been an important asset into Finance Board's daily operation, and is a large benefit to all because of its great accuracy.

Finance Board underwent several internal changes, as well, that allow us to function in a more efficient manner. With the newfound funding we received, we are able to fund more for organizations to attend conferences and competitions (now 75% of the total cost), al-

low more food requests, organizational t-shirts, uniforms, and general requests. While we have allocated more, it is still our duty to do so in a professional, fair, and responsible manner. We have also reorganized the Follow Up Budget (FUB), and have made all of our forms completely digital, including our Change of Requests.

While we have made several improvements to our structure and how we operate, it couldn't be done without the hard work, dedication, and general concern for campus life from the Finance Board members. I've overseen two separate Finance Boards who have continually worked with student organizations to ensure they ask for what is best for their organizations, as well as strive to ensure they get their funding when hearings come about. The people I've worked with on this board have been extremely committed to doing what is in the best interest for the general student body, and have not once lost sight of that duty.

While my term is as Finance Board Chair is now up, I have the utmost confidence that my successor, Bernie Mendez, will continue to on the same path of dedication, hard work, and overall concern for the best interest of student life here at IIT. He and I have talked extensively about current and future plans, and it is clear to me that he will work to enable more funding to reach student organizations in the fairest

and most responsible manner possible, while working to improve the funding process further.

Lastly, I would like to share with student leaders and organizations alike something Finance Board has been trying to encourage: while we do cut funding for some requests, we do it because of legitimate reasons. If you wish to receive the funding you want, you should work to detail your budget requests as much as you can (complete with cost breakdowns and supporting documents), and meet with your Finance Board advisor in a timely manner. This has been a very simple habit we have tried to get student organizations to recognize and we have come a long way in the past year, but there is always room for improvement in the requests we see.

I can honestly say that I have seen and done a lot of things during my time on campus, but this experience has been the most rewarding because of the people I've had the pleasure to work with and the impact on campus I've been able to be a part of. I want to thank all of the students and organizations we have worked with so far, because without them, our efforts would have no meaning. I know that Finance Board will continue to work with them to help create the most vibrant campus life we can, but it cannot be done without the help of student organizations.



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