

# Funding & Finances

Student Organization Handbook  
Southeast Missouri State University

2009-2010

## Table of Contents

Funding Opportunities	2
Student Government Funding Board	2
SG Voucher System	2
D.I.C.E.	3
Finances	4
Student Organization Bank Account	4
Minutes Template to Apply for a Bank Account	5
Tax-Exempt Status	7
General Billing	8

## Funding Opportunities

### Student Government Funding Board

Student Government's funding board is designed to financially assist organizations with programs, events, activities, special projects, and educational activities. Student Government (SG) seeks to fund activities which are of potential benefit to the entire student body.

#### Funding Criteria and Guidelines

1. The organization seeking funding must register with SG.
2. A representative from the organization must attend a funding informational meeting\* or schedule a meeting with the SG Treasurer.
3. The organization will need to turn in a funding proposal to the Administrative Assistant in Campus Life, University Center 202 by the published deadline\*. At this time, the organization must also schedule a time to meet with the Funding Board.
4. Present program, budget request, and line items to Funding Board during scheduled time.
5. Immediately following the Funding Board hearing\*, the organization will be notified whether or not their proposal was approved.
6. Funding request will then go before the Student Government Senate for final approval. A representative from the organization must be present at the meeting.
7. Organizations will be notified of the final allocation within two weeks. Upon receipt of this notification organizations must schedule a meeting with the Business Analyst for Campus Life.
8. Attend scheduled meeting with the Business Analyst for Campus Life to disperse spending of allocated funds.
9. After the programming event, a representative must meet with the Business Analyst for Campus Life to close out the program budget. At this time it will be determined whether or not all allocated funds were used. Any unused funds will be made available for other organizations.

If a student organization incurs expenses that were not approved by SG Funding Board, the organization must cover the costs.

\*For information on the dates of Funding Board informational meetings, funding proposal deadlines, and hearings, please see the [Funding Board website](#).

### SG Voucher System

Organizations that receive funding from SG must use on-campus services such as the Copy Center and Chartwells Dining Services if the event is located on campus before using outside sources. For more information, contact [Campus Life & Event Services](#), University Center 202, MS 1200, 651-2280.

More detailed information, please review the [SG funding procedure brochure](#).

## Dollars for Innovative Campus Events (D.I.C.E.)

Dollars for Innovative Camps Events (D.I.C.E.) is one funding source for any student or student organization hosting programs over the weekend. The program funds events that are planned to directly enhance the co-curricular experience at Southeast Missouri State University.

### Funding Criteria and Guidelines

1. D.I.C.E. Budget Request Forms may be submitted by a registered student organization(s) or individual student at least three weeks prior to the event date. (University Departments are not eligible). The budget request must include and explain all costs for the event.
2. The event must be open to the entire campus community and held on campus beginning at or after 5:00 p.m. on Thursday through Sunday evening.
3. Events must be free for Southeast students in order for funding to be approved.
4. An application must be submitted for individual events. The review committee will only consider one request from an organization or individual at a time.
5. The maximum amounts allocated are \$300.00 per D.J. and \$750 total. Students will not be allocated funding for more than three events per semester. Not all allocation requests will be funded.
6. For any event that ends after 8 p.m., an Evening Social Function Form must also be filled out and submitted to the Scheduling Office, University Center 413.
7. Applicants must meet with the Coordinator for Campus Programming to process the application, review a plan for the event, and finalize budget requests. Allocation decisions will be made at this meeting.
8. Students or organizations will be notified of the allocation decision at the meeting, as well as via e-mail.
9. D.I.C.E. will not pay sales tax. A tax-exempt letter will be given to all organizations or individuals that are allocated funds.
10. Funds may be used for labor costs, speakers, movies, snacks, supplies, etc. Funds may not be used for student travel, salaries, commemorative t-shirts, banquets, dinners, or cash prizes.
11. All event advertising must include the D.I.C.E. logo.
12. The programmer must meet with the Coordinator for Campus Programming within two weeks following the date of the event to complete an evaluation and turn in receipts; otherwise, the organization or individual forfeits all rights to the allocated funds. Forfeited funds are then available to other D.I.C.E. requests.

The D.I.C.E. Budget Request Forms and a D.I.C.E. Funding Checklist are available on the [D.I.C.E. website](#).

For more information, please contact the [Coordinator for Campus Programming](#), University Center 202, MS 1200, 651-2280.



## Finance

### Student Organization Bank Account

Student organizations that collect dues or utilize other funds not provided by Southeast Missouri State University (either through SG funding, D.I.C.E., or another university department) may want to open a bank account with a third party vendor. Southeast Missouri State University does not provide university accounts for student organizations to house money not provided through university funds.

### Selecting a Financial Institution

- Select a bank that has a convenient location with friendly and helpful people.
- Research account options.
  - Look for a free checking account, but pay special attention to minimum balance requirements and associated fees.
  - Is online banking available? How many people can have access to online account information? Is this a secure option for your organization?
  - Consider if you want checks and/or an ATM/Debit card. Who will be responsible for the checks and ATM/Debit card? How can you ensure security of the pin number(s)?

### Steps to Open a Bank Account

1. Obtain an Employer Identification Number (EIN) for your student organization from the Federal Internal Revenue Service (IRS). The form is available online, <https://sa1.www4.irs.gov/modiein/individual/index.jsp>. Be sure to print and save at least 3 copies of the form. Give one to your student organization advisor, keep one with your organization's financial files, and keep a third to take to the bank.
  - If applying online, under 1. Identity, select "View Additional Types, Including Tax-Exempt and Governmental Organizations." Most student organizations are considered "Social or Savings Club" or "Sports Teams (community)" **not** "PTA/PTO or School Organization."
    - \*\*\*"PTA/PTO or School Organizations" are reserved for student organizations sponsored by a university department; these are typically honorary societies (ex. Omicron Delta Kappa, National Residence Hall Honorary) or major-specific organizations (Criminal Justice Association, Student Nurse Association).
2. Contact the [Coordinator for Leadership Development](#), University Center 202, 651-2280 for an official university memo from Campus Life confirming that your student organization is registered with Southeast Missouri State University.
3. Develop minutes (notes summarizing the proceedings of a meeting) that indicate your organization's intention to open a bank account, including a list of the people who will be signatories. One of these people must be your student organization advisor. The student organization Treasurer and President should be the other two signatories. A [minutes template](#) is available.
4. Go to the bank you selected and take:
  - EIN confirmation page
  - Memo from Campus Life
  - Minutes listing authorized bank account signatories

\*\*\*Typically, all signatories must be present when the bank account is opened. Signatories may be asked to provide State-issued identification and/or social security numbers.

## Minutes Template to Apply for a Bank Account

*Highlighted information should be updated for your specific organizational needs*

[NAME OF STUDENT ORGANIZATION]

Meeting Minutes  
[Month Day, Year]

Opening:

The regular meeting of the [Name of Student Organization] was called to order at [time] on [date] in [location] by [Meeting Chair/President].

Present:

[List of Attendees]

A. Approval of Agenda

[The agenda was unanimously approved as distributed.]

B. Approval of Minutes

[The minutes of the previous meeting were unanimously approved as distributed.]

C. Open Issues

[Summarize the discussion for each existing issue, state the outcome, and assign any action item.]

D. New Business

[Summarize the discussion for new issues, state the next steps, and assign any action item.]

For a new account:

MOTION to approve the following members to serve as signatories on the new bank account to be opened at [Bank Name].

Primary signatory (Student Organization Advisor)

Name

Contact Information

Secondary signatory (Treasurer)

Name

Contact Information

Tertiary signatory (President/Chair)

Name

Contact Information

SECONDED AND PASSED.

For an existing account:

MOTION to approve the following members be removed as signatories on the existing bank account located at [Bank Name].

Name

Contact Information

Name

Contact Information

SECONDED AND PASSED.

MOTION to approve the following members as new signatories on the above mentioned account.

Name

Contact Information

Name

Contact Information

SECONDED AND PASSED.

E. Agenda for Next Meeting

[List the items to be discussed at the next meeting.]

Adjournment:

Meeting was adjourned at [time] by [Person]. The next meeting will be at [time] on [date] in [location].

Minutes submitted by: [Name]

Approved by: [Name]

\*\*\*For more information on how to conduct a formal meeting, please consult the *Roberts Rules Guide* located in the Resource section of the [Student Organization website](#).

## Tax-Exempt Status

Registered student organizations are not automatically considered tax-exempt. Registered student organizations may only use Southeast Missouri State University's tax exemption ID number when using funds allocated by Student Government, D.I.C.E., or another university department.

Student organizations affiliated with a national/international organization may be able to use the tax-exempt status of the parent organization. Student organizations should consult with their headquarters for more information.

Student organizations that are not using Southeast Missouri State University funds and do not have a national/international organization tax-exempt number available to them may be eligible to apply for 501 (c) tax-exempt status on their own.

Student organizations interested in applying for 501 (c) tax-exempt status will need to follow the follow steps:

- File [Articles of Incorporation of a Nonprofit Corporation](#) with the State of Missouri, pg. 4-5. Please note there is a **\$25.00 fee** associated with filing. Contact the Missouri Secretary of State office if you have questions or would like additional information: (866) 223-6535.
- File a [Missouri Sales/Use Tax Exemption Application](#), and include a copy of your Articles of Incorporation after they have been returned by the Secretary of State. Contact the Missouri Department of Revenue Taxation Bureau if you have questions or would like additional information, (573) 751-2836.

Please note that many student organizations **will not** qualify for 501 (c) tax-exempt status. Please contact the Missouri Department of Revenue Taxation Bureau to see if your organization may be eligible for tax-exempt status prior to Articles of Incorporation of a Nonprofit Corporation with the State of Missouri and paying the \$25.00 fee.

If your organization is considering applying for tax-exempt status, we highly suggest contacting the [Coordinator for Leadership Development](#), University Center 202, 651-2280 to review the process prior to completing the above steps.

## General Billing

Student organizations can request an SO# for their group to charge university provided services such as Chartwells Dining Services, Southeast Bookstore, Central Receiving, and Center for Student Involvement copying and enlarging services. In addition, these services can be paid for in cash or by check.

### Requesting an SO#

Student organizations interested in receiving an SO# should contact [Dale Chronister](#), Campus Life, University Center 202, 651-6854. It typically takes one week for an SO# to be generated.

### Paying Your Bill

Accounts are billed monthly. The bill is sent to the organization's campus mailbox located outside the Center for Student Involvement, University Center 204. Bills must be paid upon receipt to Student Financial Services, 1st floor of Academic Hall or the office the bill originated from.

### Delinquent Accounts

Student organizations with delinquent accounts will be denied service and all privileges from university billable services including but not limited to, Event Services & Scheduling and use of resources in the Center for Student Involvement, until the account is paid in full. The student organization may be referred to the office of Student Conduct for collection, possible judicial action, or suspension. Past due bills are sent directly to the student organization President and Advisor of record.