

## **Finance Code of the Drake Law School Student Bar Association**

Approved 03/27/2025

Last Amended 10/15/2025

**Preamble:** The Student Bar Association (SBA) Finance Code is established to ensure the responsible, transparent, and equitable management of financial resources in support of the SBA's mission. This Code sets forth the principles, policies, and procedures governing the allocation, expenditure, and oversight of funds to promote accountability, fiscal sustainability, and the best interests of the student body. By adhering to these guidelines, the SBA seeks to maximize the impact of its financial decisions, support student organizations and initiatives, and maintain the integrity of its financial operations.

### **Section 1: Requirements of Fundable Organizations**

1. Requirements to receive funding from SBA, student organizations must meet all of the following requirements:
  1. Be approved and recognized by the SBA as a registered organization.
  2. Have an open membership policy.
    1. In the case that an organization does not have an open membership policy, the SBA Officers shall be able to allocate funding for specific events only if they are open to the entire student body.
  3. Make their presence known to campus through filing required paperwork with the SBA.
  4. Have a constitution on file with the SBA Student Organizations Committee.
  5. Students are involved in the planning process.
  6. The student organization's account must be deemed fiscally responsible.
  7. The students must communicate directly with SBA and be able to articulate the request with or without an advisor.
  8. Organizational leadership must make their event known to others.

### **Section 2: Requirements of Organizational Records**

1. Organizations must track all purchases and compile detailed reimbursement request forms and itemized receipts as proof of all purchases.
2. Organizations must, upon request by a 2/3 vote of the Budget Committee, submit all financial information obtained through SBA or elsewhere before requesting additional funds through SBA.
3. All budget requests must be submitted in Excel.

### **Section 3: Regulations and Restrictions on SBA Appropriations**

1. Regulations of Appropriation Requests
  1. Student organizations, excluding SBA, must submit budget requests at least two weeks before their activity, event, or the organization's need with at least one SBA meeting prior to the requested date of allocation. The SBA must submit budget requests in time for the SGA Budget Committee to review the request at a committee meeting.

2. The SBA Budget Committee must hear budget requests before the SBA votes on the request.
3. Should the SBA wish to appropriate funding for its own use, the SBA Budget Committee must review the request before being voted on by the SBA.
4. All budget requests are subject to the discretion of the Budget Committee.
5. Food for meetings are capped at no more than once per month.
  1. Food purchases over \$60 on campus must go through Sodexo. Otherwise you may apply for a waiver to be able to bring outside food to on-campus facilities.
    1. Waivers must be submitted to Susan Edwards at least three weeks before the event.
    2. Organizations must use designated account numbers provided by Susan Edwards for catering payments.
2. Restrictions of Appropriation Requests
  1. The SBA shall in no form fund:
    1. The purchase of alcohol
    2. Non-charitable fundraisers
    3. Non-programmatic monetary donations
    4. Activities closed to a member of the student body unless warranted by the discretion of the budget committee
    5. Activities involving non-Drake students unless their participation benefits Drake students
      1. If an event involves both Drake Law students and community members, include a breakdown of number of Drake Law participants versus non-Drake Law participants and costs associated with it in budget request
    6. Scholarships
    7. The purchase of weapons
    8. Registration fees for post-graduate exams, licensures, etc.
    9. Retroactive reimbursements
3. Conventions
  1. The SBA shall fund the costs of attending a convention given all of the following requirements are met:
    1. The most cost effective mode of travel is being taken.
    2. It is reasonably expected that the students attending shall bring beneficial programming back to campus.
      1. Budget requests made to fund the trip are made at least four (4) weeks in advance of the convention.
    3. The SBA is given the names of all students attending.
    4. The organization has submitted a line-by-line breakdown of the costs of registration, hotel, and travel.
    5. The programming of the convention must be related to the law.
    6. No later than a month after returning from an SBA-funded Convention, Conference, or trip, representatives from the conference attendees may

- be asked to give a five to seven-minute presentation to the SBA concerning what they learned and brought back to campus with their attendance of said conference.
7. Failure to comply may disqualify future organizations from attending the same conference in the future.
  2. The SBA shall at most be able to fund the costs of five (5) student attendees or a maximum of \$2000 per conference.
  4. Post Allocation Expectations and Guarantees
    1. The SBA Treasurer shall coordinate the transfer of funds between the Drake Law School Business Office and the receiving organization.
    2. Organizations are expected to spend appropriations made by the SBA only for the reasons listed in the related budget request or a reallocation of a maximum of \$100 approved by the treasurer. Organizations are responsible for all other expenses not included in the budget requests unless previously approved by the SBA.
    3. Funds appropriated by the SBA that are not spent shall remain in the organization's account to be used on future approved events through the current fiscal year.

#### **Section 4: Spring Budget Hearings**

1. A) Purpose
  1. The Spring Budget Hearing shall be held in the spring semester by the SBA Budget Committee to evaluate how organizations have managed their finances and benefited campus.
  2. During the Spring Budget Hearing, groups who are approved for immediate funding shall create budget requests for the next academic year to be considered upon the new fiscal year. The budget request must be in the form of Excel.
  3. These groups who request funds for conventions occurring in the next academic year shall be required to provide the names of all attendees except in the case of spots reserved for first year students.
2. B) Procedure
  1. The SBA Treasurer shall send immediate budget packet no later than the Wednesday immediately following Spring Break to all groups.
  2. In order to receive funding for the next academic year, organizations must:
    - i. Submit a complete and detailed budget request in Excel.
    - ii. Provide the names and contact information of their advisor and organizational officers for the next academic year.
  3. Organizations shall be informed by the SBA Treasurer of the SBA Budget Committee's recommendations no later than two weeks following their hearing.
  4. The SBA Treasurer shall submit the SBA Budget Committee's recommendation of immediate group funding before the end of the academic year to the SBA.

#### **Section 5: Requirements for New Organizations**

1. New organizations must comply with all the requirements to establish an organization in the SBA Bylaws.
2. The Student Organization Committee will review the organization's constitution, goals, and their timeline of events for the first semester.
3. The Student Organization Committee will help them create their first budget request.
4. Should the leadership of any student organization that receives funding from the SBA violate, disregard, or fail to fulfill the requirements laid out in this finance code or demonstrate fiscal irresponsibility, the SBA may consider this behavior in the next years' appropriations to the organization.

#### **Section 6: Budget Committee Policies**

1. All budget requests must receive a majority vote of approval by the Budget Committee before being reported to all the SBA officers.
2. All rules are subject to the Budget Committee who, at any time, can circumvent the rules by a supermajority ( $\frac{2}{3}$ ) vote of the SBA officers.
3. Any member of the Budget Committee, who concurrently serves as an executive officer of a student organization must recuse themselves from consideration and votes regarding those organizational budget requests.
4. The Budget Committee may approve amounts of \$500 and below to campus organizations without bringing the allocation to a vote to the entire SBA.
  - a. The Budget Committee may only approve amounts to organizations who have submitted a budget request and met with the Budget Committee.
5. Definitions: The SBA shall refer to the following definitions when deciding whether a student organization meets the requirements of the SBA Finance Code. These definitions shall serve as a guideline to be interpreted by the SBA Officers.
  - a. Open membership policy: ensuring any student of Drake Law School may join and participate fully in the organization.
  - b. Fiscal irresponsibility: the mismanagement of an organization's finances in such a way that expenditures exceed revenue, expenses are not transparent or justifiable, or financial records are miss-maintained so that the SBA cannot review the organization's financial activity.
  - c. Beneficial programming: academic or professional events, activities, or meetings that students would enjoy or gain value from.
  - d. Non-programmatic monetary donations: donations not connected to an event on or off Drake's campus.
  - e. Conventions: Conventions consist of Annual Meetings, Conferences, Summits, and Workshops which promote the purpose of the organization at a regional or national scale.
6. The SBA Budget Committee shall serve to hear all budget requests and financial concerns of the SBA and shall refer to this financial code to make recommendations of appropriations to the SBA Officers.
7. Upon denial of a budget request, organizations may appeal the decision by resubmitting any request for reconsideration.

\*The SBA Budget is generated from the annual Student Bar Association Fee.

\*\*Drake Law School and the SBA must approve all changes to the Student Bar Association Fee.