



**GRADUATE
STUDENT SOCIETY**
UBC VANCOUVER

GSS Fund Policy

Last revision: June 2024

1 General

- 1.1 The Objective of the Fund Policy is to house all policies and procedures related to the various funds of the GSS, previously found in the Graduate Student Society (GSS) Policy Manual. This manual will be available online at all times and can be accessed by anyone.
- 1.2 All Policies and Procedures in this manual are an extension of the GSS Policies as defined by Bylaw 13. All changes must be made in accordance with the GSS Policies. Recommended changes shall be brought to the Code and Policy Committee to ensure correct wording and that no conflicts in policy will be created. Policy changes will be brought to GSS Council in the usual manner of Policy changes as per GSS Policies.

2 Abbreviations and Definitions

AMS	Alma Mater Society
Centre	Graduate Student Centre of The University of British Columbia - Vancouver
FO	Financial Officer
GM	General Manager
Society	Graduate Student Society of The University of British Columbia – Vancouver
VP Students	Vice-President, Students
VP UAA	Vice-President, University and Academic Affairs
VP External	Vice-President, External Relations

3 GSS Contingency Fund

3.1 Definition

- 3.1.1 The Society shall maintain a financial reserve (the “GSS Contingency Fund”).

3.2 Operation

- 3.2.1 The GSS Contingency Fund shall be operated such that:
- (a) all monies that are presently in the GSS Contingency Fund must at all times be distinct and separate of the society's operating funds;

- (b) the monies must be invested only in secure cashable vehicles with a maximum of thirty (30) days delay to access; and
- (c) all interest earned on monies in the GSS Contingency Fund which is in excess of inflation rate, shall be transferred to student operation budget of society, and all interest earned up to the inflation rate shall be reinvested in the fund.

3.3 Conditions for Removal

3.3.1 Monies may only be removed from the GSS Contingency Fund in the event of either:

- (a) Non-transference of student fees by the University, due to
 - i. freezing of asset accounts,
 - ii. a special resolution of Council, or
 - iii. a loss of access to the Centre.
- (b) All other avenues of funding having been exhausted.

3.4 Accessing the GSS Contingency Fund

3.4.1 Any proposal to access the GSS Contingency Fund shall include a schedule for repayment to return the Fund to its original level.

3.4.2 The Society shall adhere to this schedule, and return the fund to its level prior to access.

4 Capital Projects Improvement Fund

4.1 Definition

4.1.1 The Society shall operate a financial reserve, called the Capital Projects Improvement Fund (CPIF).

4.2 Intention and Purpose

4.2.1 The purpose of CPIF is to improve spaces under the control of the GSS, including but not limited to the Centre, and the GSS Loft at the AMS Nest.

4.3 Definition of Capital Projects Improvements

4.3.1 A project is a capital improvement if it is not budgeted in a regular budget item line, it improves a space under the control of the GSS, and any of the following conditions apply:

- (a) It is a renovation, repair, or upgrade to a building, grounds, or fixtures, or

- (b) It is the purchase of appliances, equipment, or furniture that has an intended lifespan of at least three (3) years.

4.4 Operation and Procedure

- 4.4.1 The CPIF shall be funded by an annual fee collected from each ordinary member.
- 4.4.2 The fee, which shall continue until revoked or revised by a resolution of the AGM, shall be five dollars (as of September 2005) to be adjusted annually to match increases in the Consumer Price Index.
- 4.4.3 CPIF funds must be recorded and accounted for separately from the Society's operating funds.
- 4.4.4 The funds must be invested in a secure account with no delay to access.
- 4.4.5 Funds may only be removed from the CPIF if following steps have been followed:
 - (a) a detailed proposal for a Capital Improvement has been presented to the House-Finance Committee and subsequently recommended to Council for consideration;
 - (b) the proposal has been presented to Council; and
 - (c) a motion to approve the project has been carried with a special resolution of Council.
- 4.4.6 Approval of projects that meet the criteria outlined in Policy 4.3 and withdrawals from the CPIF are at the discretion of Council.
- 4.4.7 During completion of the project, the project leader will give regular updates on the progress in the House-Finance Committee including statements of expenditures with original receipts attached.
- 4.4.8 A report shall be given to Council after completion of the project.
- 4.4.9 Available money not spent during one (1) fiscal year will remain in the CPIF and may be spent in following years.