

# IOWA

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## Undergraduate Student Government

### UNIVERSITY OF IOWA UNDERGRADUATE STUDENT GOVERNMENT

January 31st, 2023

Student Senate Session

S.S.B. #19

Sponsors: Senator Ocegüera

Referred to: Finance Committee

Student Senate Action:  Passed/  Failed/  Tabled

### AN ACT

To establish an Ad-Hoc Senate subcommittee with the mandate of conducting USG Finance Audits for FY2023.

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#### Section 1. Short Title

This bill may be cited as “Audit Committee Bill”.

#### Section 2. Discussion

**Whereas,** the Finance Committee Bylaws compel the Finance Committee to internally conduct financial audits of at least six student organizations per semester; this includes one Sponsored Student Organization, two Departmental/Affiliated Student Organizations, and three Campus Organizations;

**Whereas,** USG Financial Audits have been suspended for several years due to the impact of COVID-19 on student organizations and their spending habits;

**Whereas,** the vast majority of student organizations have now resumed normal operations and follow spending habits similar to that of the pre-pandemic period;

**Whereas**, the Finance Committee budgeted \$394,212.00 and \$384,935.85 for Student Organization Funding in FY2022 and FY2023 respectively;

**Whereas**, the Finance Committee and USG as a whole currently lack any material capability of ensuring that student organizations comply with the funding guidelines and use USG-granted funds for their allocated purpose;

**Whereas**, a funding-compliance enforcement mechanism implemented by USG is necessary to ensure that USG funds are not misused, and are allocated in an equitable manner among student organizations

**Whereas**, Finance Audits are typically conducted completely internally by the Finance Committee;

**Whereas**, USG Finance Audits should be conducted as impartially as possible to ensure legitimacy and transparency;

**Whereas**, the creation of a Finance Audit Subcommittee allows for the inclusion of At-Large Senators outside of the Finance Committee;

**Whereas**, the inclusion of non-Finance Committee Senators on the Audit Subcommittee allows for further transparency and diversity of perspectives in the auditing process.

### **Section 3. Action**

The University of Iowa Undergraduate Student Government officially establishes a temporary Ad-Hoc Finance Audit Subcommittee, with the specific purpose and mandate of conducting

Financial Audits of Student Organizations for FY2023. The subcommittee is compelled to conduct a minimum of six audits, but may conduct a maximum of up to twelve audits to account for the lack of audits conducted in the first semester of FY2023; the number of audits conducted within this range is left up to the discretion of the Finance Committee Chair and Speaker Pro Tempore. The Finance Committee Chair shall serve as the primary chair and point of contact for the Finance Audit Subcommittee, with the Speaker Pro Tempore serving as a secondary co-chair. Each specific Audit Assignment will be conducted in small teams to be determined at the discretion of the Finance Committee Chair. Finally, the Finance Committee Chair is responsible for creating an official report on each of the audits conducted by the subcommittee as well as their respective outcomes following the completion of the subcommittee's audits.

Further, the Finance Committee Chair is compelled to provide a more comprehensive description of the official Financial Audit Process and specific audit assignments in conjunction with the Speaker Pro Tempore at a USG Public Access session. This process must first be affirmed by a simple majority of the members on the Finance Audit Subcommittee before audits are officially conducted, but it will not require a vote on the Senate floor.

The Finance Audit Subcommittee shall be comprised entirely of Senators. Members of the Finance Committee will be given the first opportunity to join the Finance Audit Subcommittee due to their expertise, and a seat will be automatically guaranteed for any Finance Committee member that expresses interest. The Finance Committee Chair and Speaker Pro Tempore shall serve as the Finance Audit Subcommittee chairs. The Committee shall be made up of no less than eight members and no more than thirteen members, including the Finance Committee Chair and the Speaker Pro Tempore. The final number of committee members shall be decided at the discretion of the Finance Committee Chair; if a relatively large number of Finance Committee members express interest in sitting on the Finance Audit Subcommittee, the size of the subcommittee will be expanded to allow for a sufficient number of At-Large Senators to sit on the subcommittee.

Following the initial establishment of Finance Committee members on the Finance Audit Subcommittee, an application process shall be opened to At-Large senators in any other committees; the remaining seats on the Finance Audit Committee will then be filled using these applicants. The applicant-based subcommittee appointments are to be decided jointly by the Finance Committee Chair and Speaker Pro Tempore.

The Director of Finance shall serve as an important point of contact and resource for the Finance Audit Subcommittee, but will not serve as an official member of the committee. In the case of a voting tie among official members on the Finance Audit subcommittee, the Director of Finance shall serve as a tie-breaking vote. Further, the Finance Committee Chair is compelled to give regular audit updates to the Director of Finance. Finally, it is recommended and encouraged that Finance Committees and Finance Committee Chairs in future USG administrations re-establish a Financial Audit Subcommittee similar to the one ascribed in this legislation.

#### **Section 4. Enactment Clause**

Be it enacted by the Undergraduate Student Government upon the signature of the USG President.

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*Alexis Carfrae*, **Speaker of the Senate**  
Alexis Carfrae

*I hereby attest and certify that this bill originated from the 2022-2023 Student Senate Session.*

1/31/23

APPROVED on \_\_\_\_\_, by

*Patrick Johnson*, **USG President**  
Patrick Johnson