

September 2010

**Academic Senate
FY2009 Treasurer's Report**

Lines for office expenditures for the Academic Senate Office are listed below. Monies can be transferred from one line to another if needed. This report does not include student and staff budget.

	<u>Budgeted amount</u>	<u>Monies spent</u>
Supplies (General, copier, office)	\$ 1300.00	1638.37
Postage	30.00	- 0 -
Professional	600.00	- 0 -
Hospitality	1320.00	- 0 -
DS Hospitality	- 0 -	93.56
Telephone	- 0 -	287.35
ETC Services		
Brick City Catering	2000.00	1712.11
Gordon Field House	- 0 -	35.00
Hub Copy Charges (& Printing Charges)	950.00	180.04
Hub Postage charge	- 0 -	2.09
ITS Service Request charge	- 0 -	44.00
ITS Telephone Charge	550.00	511.68
Budget - Contingency	500.00	- 0 -
(Working Budget)	\$ 7612.00	\$ 4504.20
Total spending for AY 2009 in Operating Costs (Office costs)		\$ 4504.20
Beginning Surplus: \$ 3107.80 (prior to June 30, 2010)		
End-of-Fiscal Year Surplus: \$ 481.75		

Note: The \$3107.80 surplus in non-salary budget was due to the frugality in spending during AY2009 and also eliminating the printing costs for the New Faculty Resource booklet as this is now an online document only. Additionally, senate copying costs were reduced by doing more of the work online and having senators themselves print out documents needed for the meetings. The amount of \$2626.05 was used to offset the student and staff salaries deficit due to the greatly increased workload in this department in AY2009, but especially during spring quarter. Student aide was secured during the summer as well. Final surplus at the end of FY2009 was \$ 481.75.

RIT Funded Lines:

Budget allotted: \$ 10,415.00 covering Benefits Pool & ITS Computer Usage.
Benefits: \$ 9719.40; ITS: \$ 695.52
Total: \$ 10,414.92
Surplus: \$ 0.08

Faculty Council Fund as of June 30, 2010:

\$ 23,296.64 (12-month certificate with the RIT Credit Union at 1.25 % interest.) These monies can be withdrawn under the jurisdiction of the 5 most senior full-time faculty at RIT [Dr. Roger Remington (CIAS), Frank Argento (NTID), Andrew Davidhazy (CIAS), Dr. Stan McKenzie (CLA) and Dr. Marvin Gruber (COS)].

\$ 2588.78 (Regular share account with RIT Credit Union at .15% interest.)

FACULTY COUNCIL FUND

According to a decision made at the last meeting of the Faculty Council on January 4, 1996, only the Faculty Assembly can act to approve a motion on this topic. The Academic Senate endorses this motion.

The Faculty Assembly hereby established the Trustees of the Faculty Fund to maintain and to disburse as appropriate the financial assets formerly collected and administered by the former Faculty Council. This Faculty

Fund is deposited in the RIT Federal Credit Union and amounted to \$19,443.53 on August 24, 1998.

The Trustees of this Faculty Fund shall be the five most senior full-time faculty of the Institute. The faculty member with the greatest length of service shall serve as Chair of these Trustees and shall, as retirements occur, fill vacancies among the Trustees by consulting the Director of Human Resources for the current roster of RIT's five most senior full-time faculty. Should a tie occur at the fifth place, the tie shall be broken by drawing lots.

The Trustees shall have final authority and responsibility to act on behalf of the Institute Faculty in the following three matters:

- 1. To respond to specific written requests from groups of faculty for funding to secure legal or other expert advice or opinion when such a request is made by a group of Institute faculty, and when in the judgment of the Trustees, the size of the faculty group is sufficiently large to warrant the expenditure, and, when, again in the judgment of the Trustees, the faculty issue in question is a serious one and of potential interest to other Institute faculty.**
- 2. To attempt to maintain the Faculty Fund at a level where it can be reasonably expected to meet the requirements of 1. above – by wise investment and, as needed, by requests made directly to the Institute faculty for small voluntary donations with the option of payroll deduction.**
- 3. To report annually to the Academic Senate on the financial activity of the Fund and on the decisions of the Trustees.**

The decisions of the Trustees in all requests for funding from the Faculty fund are final and may not be appealed.

October 28, 1998