

September 2009

**Academic Senate
FY2008 Treasurer's Report**

Lines for office expenditures for the Academic Senate Office are listed below. Wherever you see a place that is not allotted finances, monies can be taken out of another line. The Misc. Line and the Budget - Contingency Line are used for back up in case spending is higher than expected in another line. This report does not include student and staff budget. Next year the budgeted amount allocated to each line will more closely reflect the amount we will approximately spend in each line.

	<u>Budgeted amt</u>	<u>Monies spent</u>
Supplies (General, copier, office)	\$2250.00	2821.92
Postage	30.00	-0-
Professional	1,000.00	-0-
Brochures etc.	550.00	-0-
Campus Connections		94.90
Hospitality	1000.00	74.25
DS Hospitality		76.66
Telephone	362.00	-0-
Miscellaneous	2,320.00	-0-
ETC Services		52.50
FMS Work		60.42
Brick City Catering		1, 302.76
Gordon Field House		35.00
Hub Copy Charges (& Printing Charges)		1, 144.89
Hub Postage charge		4.90
ITS Service Request charge		142.00
ITS Telephone Charge		508.80
Budget - Contingency	<u>\$ 500.00</u>	<u>-0-</u>
(Working Budget)	\$ 8,012.00	\$ 6, 319.00
 Total spent for AY 2008	 (Permanent Budget) \$ 8012.00	 \$ 6,319.00

Note: Monies saved during the year were used for extra student help in the month of June 2009. For our total overall budget and spending for AY2008, including staff and student salaries, the Academic Senate Office had no deficits, and \$91.13 remaining in the account for the past fiscal year. We were able to purchase a new laser printer for the office and a small shredder as well.

RIT Funded Lines:

Budget allotted: \$9,936.00 covering Benefits Pool & ITS Computer Usage.

Benefits: \$9226.00 (allotted \$9225.92); ITS: \$710.00 (allotted \$709.80)

Total: \$9935.72

Faculty Council Fund as of June 30, 2009:

\$23,009.03 (6-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These monies can be withdrawn under the jurisdiction of the 5 most senior full-time faculty at RIT [Dr. Pellegrino Nazzaro (CLA) Roger Remington (CIAS), Frank Argento (NTID), Andrew Davidhazy (CIAS), Dr. Marvin Gruber (COS)].

\$2,583.89 (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