

September 2007

**Academic Senate  
FY2006 Treasurer's Report**

Lines for office expenditures for the Academic Senate Office are listed below and wherever you see a place that is not allotted finances, monies can always be taken out of another line. The Misc. Line and the Budget - Contingency Line are mostly used for back up in case spending is higher than expected in another line. The budget line will be re-aligned this year to better reflect what monies are spent in each specific category.

|  | <u>Budgeted amt</u> | <u>Monies spent</u> |
|--|---------------------|---------------------|
| Supplies: (General, copier, office etc.)<br>[*See note below re: this line.] | \$ 2250.00          | \$ 763.92           |
| Postage  | 30.00               | -0-                 |
| Professional   | 1,000.00            | -0-                 |
| Brochures etc.   | 550.00              | -0-                 |
| Hospitality  | 1,000.00            | 103.00              |
| Miscellaneous  | 2320.00             | 152.96              |
| Campus Connections   |                     | 730.46              |
| ETC Services   |                     | 1125.00             |
| FMS Work Order   |                     | 3.00                |
| Brick City Catering (Food Service)   |                     | 2126.61             |
| Hub Printing & Copy Charges  |                     | 798.63              |
| Telecom & Telephone  | 362.00              | 702.96              |
| ITS Services   |                     | 42.00               |
| Budget - Contingency   | <u>\$ 500.00</u>    | <u>-0-</u>          |
|  | \$ 8012.00          |                     |
| Total spent for AY 2006<br>(Not including staff and student salaries)        |                     | \$ 6548.54          |

\* [Note: Not all of the FY 2006 monies were spent (\$1463.46 ), so this has been placed back into our FY 2007 account as the final June acct statement showed it had not yet been deducted to fund a new Dell computer purchased at the end of June for the Academic Senate Office (cost being \$1323.80). This would have been deducted from the supplies line.

RIT Funded Lines: Budget allotted: \$7740.00 – Covering Benefits Pool & ITS Computer Usage. Actual monies spent: Benefits: \$7048.65; ITS: \$691.32 Total costs: \$7739.97

Faculty Council Fund as of June 30, 2006:

\$ 21, 632.00 (6-month certificate with the RIT Credit Union at 4.2 % interest) – These monies can be withdrawn under the jurisdiction of the **5 most senior full-time faculty at RIT: Mr. Roger Remington (CIAS), Dr. Pellegrino Nazzaro (CLA), Mr. Frank Argento (NTID), Mr. Andrew Davidhazy (CIAS), Dr. Terence Morrill (COS)**

\$ 2570.07 (Regular share account with RIT Credit Union at .5 % interest)

Note: if this account shows no activity for five years it is considered dormant and will be handed over to the state. In July \$1 was deposited to activate this account as it would have been considered dormant after this year and monies would have been lost to the state.

## 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