ARTICLE I (NAME)
Section 1. This document shall be known as the ASUSF Funded Account Code.

ARTICLE II (AUTHORITY)
Section 1. This code is established under the authority give in Article VI, Section 9 of the ASUSF Senate Constitution. This code shall be in effect upon majority vote of the ASUSF Senate.

ARTICLE III (PURPOSE)
Section 1. The purpose of this Code is to outline the expectations characteristics, and requirements of ASUSF Funded Account organizations.

Section 2. The purpose of ASUSF Funded Accounts is to further the mission of ASUSF by providing services, facilitating communication, and fostering learning and leadership opportunities by and for USF undergraduate students.

ARTICLE IV (AMENDMENTS)
Section 1. This code may be amended by a 2/3 majority vote of the ASUSF Finance Committee followed by approval with a majority vote of the ASUSF Senate, upon written recommendation by the Internal Affairs Committee.

ARTICLE V (CHARACTERISTICS)
Section 1. ASUSF Funded Accounts are student-focused and student-directed, funded by ASUSF student activity fee.

Section 2. All accounts and funding are supervised by the ASUSF Senate and its Finance Committee.

Section 3. Characteristics of ASUSF Funded Accounts are as follows:
  a) A Funded Account’s function shall act as a model for clubs and organizations or umbrella organizations by its conduct, accountability, and relationship to the University administration.
b) A Funded Account shall benefit or serve a large percentage of USF undergraduate student body.

c) Funded Accounts shall be open to all members of ASUSF to provide opportunities for the development of leadership skills and encourage personal growth outside of the classroom.

ARTICLE VI (OBTAINING STATUS)
Section 1. A club or organization is eligible to apply for ASUSF Funded Account status if it meets the characteristics stated above, has exhausted ASUSF Events Funding and any other financial options, and because of that is unable to sustain itself.

Section 2. Additional requirements are as follows:
   a) Submit a written statement explaining why the club shall become an ASUSF Funded Account and how the club meets the characteristics stated above and how the club contributes to ASUSF’s needs and concerns.
   b) Submit a completed budget proposal to the ASUSF Finance Committee.
   c) All applications for Funded Account status are subject to review by the ASUSF Finance Committee, which will issue a recommendation to the ASUSF Senate who will make a final decision based on a 2/3 majority vote.
   d) The organization must have appointed one full-time faculty or staff advisor that has expertise that is pertinent to the group that must be able to attend both group and business meetings, and be able to provide leadership to the organization (est. commitment of 3-10 hours per week).

ARTICLE VII (MAINTAING STATUS)
Section 1. The ASUSF Finance Committee, through the annual budget process, will review each ASUSF Funded Account. The ASUSF Funded Account must be in line with the mission of ASUSF, the University, and the University’s Vision and Values statement. Through its purpose and goals, the ASUSF Funded Account must exhibit a continued commitment to address the needs and concerns of ASUSF and the University through the services and programs it provides.

Section 2. The ASUSF Funded Account will be evaluated in the following ways:
   a) The ASUSF Funded Account meets or shows progress towards the goals and objectives it set forth through the annual budget process.
   b) Programs/services are evaluated on a continual basis and results show that the ASUSF Funded Account benefits or serves a large percentage of the undergraduate student body.
   c) A high level of time commitment and weekly involvement through established office hours and general meetings is expected from the executive board of an ASUSF Funded Account.
   d) All financial expenses and operational decisions are conducted through correct procedures and with the responsibility of the account managers. Financial maintenance and governance is based on sound account practices in line with University policies.
   e) Funded Accounts are responsible for adhering to the Budget Stipulations as determined by the ASUSF Finance Committee.
f) The Funded Account organizes a Community Action Project as outlined by the policies and processes of Student Leadership and Engagement. In addition, all ASUSF Funded Accounts are encouraged to continuously reach out to the community.

g) The ASUSF Funded Account provides a transition plan from the current to the newly selected executive board members.

h) The ASUSF Funded Accounts adheres to all University policies and procedures as outlined in the Fogcutter student handbook.

ARTICLE VIII (LIMITS OF THE CODE)
Section 1. This code shall supersede all other codes pertaining to the same subject, but will not supersede any provisions of the Constitution and By-Laws of the ASUSF Senate.

* Adopted by the ASUSF Senate on (February 17th, 2015).