

Alumni Chapter Funding Policies and Procedures

Chapters will receive a designated budget for each fiscal year. The alumni staff will provide this number at the beginning of the fiscal year.

1. Funds must be used within the fiscal year: July 1 – May 31

All invoices, expenses, and reimbursements MUST be spent during that time frame. Any expenses that come to the FIU Alumni office after May 31 will be taken from the next year's allocated budget. So if you plan to pay for something between May 31 and June 30, that amount will be taken from your allocated budget for the next fiscal year.

Also, if you choose to submit an item between May 31 and June 30, the payment and reimbursement process will take over a month to reconcile. This means that you and/or the vendor will not receive payment until the month of July.

These are rules stipulated by the FIU Controllers Office AND the FIU Foundation Office. We all must do our best to comply with their rules in order to be respectful of all parties involved.

2. You must use your funds or you will lose your funds for that fiscal year.

The funds allocated and provided to the Alumni Chapters operate like any other fiscal year budget. The funds do not accumulate if you do not use them at the end of the fiscal year. We highly encourage that you use all of the funds provided to you each year.

3. The funds are to be used for alumni engagement only.

What the funds can be used for:

- Food/drink for events
- Space rental for an event
- Catering for an event

What the funds can't be used for:

- Purchasing give-away items – the FIU AA will supply chapters with give-away items
- Gas or travel money
- Payment for a volunteer's time/service
- Reimbursement for alumni chapter meeting meals/drinks. **Exceptions can be made if you are inviting all alumni to a meeting*

We HIGHLY encourage chapters to build in an event charge for their guests at events. This will help to subsidize your funding and/or outright pay for the event without affecting your funding.