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10.02 Article X: Finance

10.02.01

House will be placed on financial probation as a precursor to Article X: Finance based on the following procedure:

- 1. **a.** A House Treasurer who submits transmittal forms or monthly House paperwork late shall be levied a \$15 fine.
 - 1. **i.** A House whose House Treasurer submits forms or paperwork late five times within the twelve month contract period will be placed on financial probation.
- 1. **b.** A late form or paperwork not submitted within two weeks of the original deadline will be considered a failure to submit financial information.
- 1. **c.** A House whose House Treasurer fails to submit financial information twice within one semester will be placed on financial probation.

10.02.02

All of the Houses that are associated as part of the SHC rely on each other for support in matters of finance, education, membership, maintenance, and physical development. If the situation at any one House becomes such that it will adversely affect all the other Houses and damage the stability of the SHC as a whole, then that House must be considered a candidate for an Article X intervention.

10.02.02

The conditions of financial probation are the following:

- 1. **a.** All House books shall be immediately turned over to the Corporate Treasurer.
- 1. **b.** All House bookkeeping will be done at the SHC office between the Corporate Treasurer and the Member Services Coordinator, supervised by the Corporate Treasurer.

10.02.03

All Houses not submitting their House books to the SHC office within seven days of notification of their financial probation and/or a House who does not replace their House Treasurer within 30

days of notification of financial probation will be declared Article X: Finance.

10.02.04

The probationary period will continue until a new House Treasurer has been installed and trained, with all payments to the SHC being current.

10.02.05

Article X will be invoked for a House on Financial Probation of one if the following happens:

1. **a.** Failure of the House Treasurer to meet with the Corporate Treasurer in response to an overdue House budget, as per 7.03.01 ©.
2. **b.** A House's membership is such that regular House assessment is unable to be met by the current House membership.
3. **c.** The Board declares the House to be in fiscal crisis due to extenuating circumstances.

10.02.06

The following measures will be taken on any House declared Article X:

1. **a.** The House's finances shall fall under the authority of the Corporate Treasurer and the Board.
1. **b.** All House members shall be put on a payment plan approved by the Corporate Treasurer, the Executive Director, and the Member Services Coordinator.

10.02.07

The measures shall stay in effect until the House has developed a working House budget and is generally out of fiscal crises as judged by the House Treasurer, Corporate Treasurer, Member Services Coordinator, and the Executive Director.

10.02.08

The duties of the Corporate Treasurer and the Member Services Coordinator toward a House on Article X shall consist of:

1. **a.** Signing all House checks.
1. **b.** Full responsibility for collecting all House member payments, assessment fees, damage deposits, phone bills, fines, and other moneys payable to the House or the SHC.
1. **c.** Maintaining receipt files for all payments received, regardless of payment amount or method of payment.
1. **d.** Paying all House bills by their due date, determining the priority of each bill.
1. **e.** Keeping an accurate, itemized legible record of each member's account, semester budget, fines, phone bills, and other accounts as deemed necessary.
1. **f.** Serving as financial spokesperson for the House at any appropriate situation (dealing with banks, the SHC, utility companies, suppliers, etc.)
1. **g.** Closing the House books at the end of each semester in the case that the House remains on Article X at the end of the semester.

10.02.09

The Board may, on recommendation from the Corporate Treasurer and Member Services Coordinator, appoint a Financial Liaison to assist the House on Article X in the management of its finances.

10.02.10

The duties of the Financial Liaison shall include at least:

1. **a.** Formulating, in conjunction with the House Treasurer, Corporate Treasurer, and/or Member Services Coordinator, the semester budget for the Article X House.
1. **b.** Bringing all House bills, bank statements and all other relevant financial materials to the SHC office.
1. **c.** Maintaining copies of the House records, which will be revised on a bimonthly basis by the Corporate Treasurer and Member Services Coordinator. These files must be open to any House member who wishes to see them.
1. **d.** Keeping other officers and members of the House advised as to the status of the semester budget at House meetings.
1. **e.** Attending all Finance Committee meetings.
1. **f.** Writing or revising, in conjunction with the House Treasurer, Corporate Treasurer, and Member Services Coordinator, any deficient financial sections of the House constitution and submit them for final House approval.

10.02.11

A House shall be removed from Article X: Finance when:

1. **a.** It has a working House budget and the House Treasurer understands the House budget as well as the operation of the SHC accounts; or,
1. **b.** The House membership is such that regular House assessment can be reached; or,
1. **c.** The Corporate Treasurer, House Treasurer, Member Services Coordinator, and Executive Director recognize that the House is out of fiscal crisis.

[title 10]

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