

**SENATE BILL**

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| Date Presented:     | A Bill to Reduce Potential Conflicts of Interest within the Finance and Funding Budget Process |
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|  | Authorship: Sid Augustyn – Finance and Funding Committee Chair Sponsorship: Cade Bachman – Chief of Staff   |

WHEREAS, the CU Denver Student Government Association (SGA) Finance and Funding Committee has a duty to commit to good governance and the fundamental principles of transparency and accountability, and;

WHEREAS, the current wording of the finance and funding guidlines fails to meet this standard, as there are currently no set rules or guidelines for conflicts of interest that may occur during the funding process and how they should be managed, and;

WHEREAS, a conflict of interest would be defined as a situation in which a student organization or officer has competing interests that could reasonably be expected to potentially bias their decision making processes, and;

WHEREAS, conflicts of interest can undermine the financial and legislative processes decision making, and;

WHEREAS, providing all examples of a conflict of interest is impractical, and some examples could include but are not limited to:

- Use of F&F funds for personal gain.

- Outside activities: Non‐Profit and civic organizations

- Family and romantic relationships - Suppliers, vendors, and other business partners - Kickbacks and personal rebates by suppliers or vendors

WHEREAS, in instances where a conflict of interest may occur, a justification of the conflict of interest is essential to ensure that student fee money is being used most efficiently, and;

WHEREAS, a justification of a conflict of interest would be defined as a clear and transparent explanation demonstrating the conflict as well as how it will be managed, and;

WHEREAS, managing the conflict of interest would include providing comparison vendor examples to showcase how expenses are at or lower than reasonable comparisons, and;

WHEREAS, not all conflicts of interest undermine the financial process, for example, if the procurable items are at a discount compared to other vendors, and;

WHEREAS, failure to disclose a conflict of interest and provide a reasonable justification could possibly result in a denial of the budget request, and;

NOW THEREFORE BE IT RESOLVED, that the Finance and Funding bylaws and guidelines will be amended to include, “All student organizations and officers will be required to disclose and justify any potential conflicts of interest within the budget request form. Failure to disclose the conflict of interest will result in an immediate denial. Any further digressions could result in a disciplinary action by the committee or Office Student Life. Failure to reasonably justify the conflict of interest could result in a denial.”

NOW THEREFORE BE IT FURTHER RESOLVED, that the Finance and Funding MyLynx budget request form will be updated to include a required disclosure of any conflicts of interest, as well as a conditional question where conflicts of interest may be justified.

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| Bria Combs, *President*   | Savannah Brooks, *Vice President*   |