



# Finboard Training

Spring 2013

[finboard@mit.edu](mailto:finboard@mit.edu)

<http://ua.mit.edu/funding/finboard/>

# The Board itself

"The purpose of this committee shall be to recommend allocations for student group funding to the UA Principal Officers and Council in a fair, beneficial, and responsible manner."

-Bylaws, Art. II

Who is a part of finboard?

Finboard Chair.....John Kongoletos

Finboard Vice-Chair....Cory Hernandez

UA Treasurer..... George Bailey

ASA Treasurer.....D.W. Rowlands

Liaisons.....Christian Vilanilam.....A

Mike Veldman.....B-Ca

Ben Lehnert.....Cb-F

Joyce Zhang.....G-K

Amie Guo.....L-M

Jacobi Vaughn.....N-Z

# What do liaisons do?

- Group assignments:
  - Ignore "MIT" or article if that is the first word of a group's name, e.g., MIT Logs would be under L category as Logs, MIT
- Early submission to liaisons for feedback
- Liaison looks it over and gives initial perspective
- Liaison reads over application
  - Looks from historical perspective (trends, continuity)
    - If been inactive in the past, that taken into consideration
    - But also take into consideration the amount of interest
  - Analyzes ability for group to hold an event
  - Communicates with the group for more information if needed
  - Make recommendations to the Board
- Liaison acts as a liaison between the group and the board to answer any questions that the board may have on funding and group status.
  - Liaisons may not act as a liaison for a group they are personally involved with.

# What's what?

## What is capital?

- Reusable items
- Banners
- Costumes, clothes, shoes, props
- Games

## What constitutes publicity and printing?

- Posters
- Handouts (tabling, Midway)
- Cards

Note: Student groups have a free 3-day posting on Infinite Display

For ads in "The Tech"

<http://web.mit.edu/asa/publicity/tech-ads.html>

## What constitutes events?

- Food, drinks for an event
- Speaker logistics
- Renting equipment, e.g., MITAV, E33, etc.
- Decorations for an event

## What constitutes operations?

- One-time expenses
- Disposable items
- Transportation
- Snacks, food for regular meetings
- Registration fees for competitions

# Reimbursements

- Finboard does not administer the accounts.
  - Done via SAO
- If changing funding per line item.
  - "Adjustments up to \$100 between line items or between categories require approval of the group's liaison and the Finboard Chair or Vice-Chair. Adjustments over \$100 between line items or between categories require the approval of a majority of the whole Board."
  - 2-deep approval process for small adjustments
  - Changes do not have an effect on total amount for group allocation.

# Non-fundable items

## Policies Section 2

- No seed money for fundraisers
  - Policies.5.6: "Fundraisers for charity...in special circumstances." Low priority.
- Personal give-away items like jackets, T-shirts, or dance shoes, in general.
- However, Finboard will allow shoes and costumes \*as capital\* if the group (a) has ASA-allocated or Institute-allocated space, AND (b) can use the capital for other members (i.e., not just one member) for a decent length of time in the future.
- Exec or group retreats
- Off-campus events (low-priority)
- Non-open events: restricted to group members/officers.
- Prizes
- Gifts for speakers or members (including honoraria)

# Intergroup events

## With other MIT student groups

- Undergrad
  - Funded
    - Proportional funding, generally, to expected or historical attendance
  - Unfunded
    - Taken into consideration
- Grad
  - Taken into consideration
  - Want UA money to go to mostly (if not all) undergrads

## With other colleges' student groups

- Location taken into consideration
  - If at MIT, higher probability of funding, and higher amounts
  - If off-campus, consider how accessible it is to MIT students
- Proportional funding expectation, generally, to expected attendance.
- Some sort of intergroup communication provided by student group in application.

# Limits on Funding (Caps)

## Policies Section 4

- Cannot transfer funds between periods. No retroactive reimbursements
- Costumes and performance supplies: \$750/yr.
- Travel: must meet reason for travel too. \$100/cycle local, \$1,000/yr subsidy more expensive.
- Operations food: \$6/cycle/member or \$300 (whichever is lower, limited to snacks)
- Event food: \$7/person small event, \$10/person important dinners.
- Event publicity: \$10-100 per event
  - Events must have some publicity.
  - Funding depends on size of event.
  - Mention things that aren't requested to be funded too.
- Non-event publicity: \$30/cycle
  - Banners, etc. are capital
  - Generally aimed towards membership



# Policies Section 4

## Guidelines: Qualifying Factors

Note: there is no hierarchical structure in the order of this list.

- Number of group members and outside audience for activities.
- Regularity of expense.
- Importance of expense to group's purpose.
  - Order things for us.
- Cost per person
- Location of the event - on vs. off campus
- Main Account Balance

# Example Applications

## Bad

### Membership definition:

"Those on our mailing list." (What does this say to Finboard?)  
-Finboard is looking for activity.

### Budget Information:

#### Operations:

Food \$X (for what?)

#### Printing and Publicity

Posters \$X (for what?)

#### Capital:

A book \$X (subject? title?)

Banner \$X (what type of banner)

#### Events:

(None)

### Defense:

(None)

# Example Applications Improved

## Membership definition:

"Those on our mailing list and have attended at least one activity in the past 4 years." (What does this say to Finboard?)

## Budget Information:

### Operations:

Food for group      \$X

### Printing and Publicity

Posters advertising activity      \$X

### Capital:

1 book on how to read \$X (note space requirement)

Banner for group      \$X

### Events:

Activity food      \$X (source?)

## Defense:

The group. What the group does. Prospective dates/location for activity. How many will be at activity. Advertising costs (note [events.mit.edu](http://events.mit.edu)). Openness of activity. Book title, source/material of banner.

# Example Applications

## Much better

### Membership definition:

"Those on our mailing list and regularly attend group meetings and events."

### Budget Information:

Operations: Food for group's meetings \$X

Printing and Publicity

250 8.5x11 Posters advertising activity from CopyTech \$X

Capital: 1 book on how to read about hosting an activity \$X

1 1.5'x6' laminated Banner for group from CopyTech \$X

### Events:

100 small Sandwiches from Subway for event \$X

Munchies for group's planning mtg.s (amt. synonymous w\ munchies)

### Defense:

The group. What the group does. Exact dates/location for activity. How many will be at activity/have attended in past. Advertising costs & breakdown (note events. mit.edu). Openness of activity, advertising means. Book title, source/material of banner. Breakdown of line items (which book, from where). Prioritization of funding per line item.

# Applications: continued

In general, Finboard likes to see that thought was put into planning events, and that the events have a high likelihood of happening. This includes past attendances and outcomes of previous events.

- As much information as possible (generally the more information the better)→ Everything that you're asking money for, you need information to support
  - Expected attendance
  - Have done the event before?
    - Successful? How many? Changes in attendance anticipated/reason?
  - Budgets
  - How much is being asked from Finboard, & why?
    - Finboard likes to see that the entire group is not dependent on Finboard as sole source of funding
  - Quotes on items enhance the application
    - Any line item in excess of \$250 requires 2 quotes (Policies; 2.3)

# Appeals Process

What can be included in the appeals application?  
Intention of appeals.

Appeals are in addition to the funding that has already been allocated from the initial process. Appeals are NOT a correction of the regular allocations.

# Medium Event Funding (MEF)

- Deadline ideas at the moment
  - What we are trying to do
  - Announcements soon
- 2 cycles a year (6 mo.s/calendar cycle)
- Applications same format as Regular applications
  - More detailed though. Demonstrate exceptional planning
- Allocation process the same
- "No more than \$25,000 may be allocated in a cycle..."
  - On the whole, not per group
  - Exceptions require UA Council/Exec approval

# LEF/ARCADE

Note the role of ASA

- Space

- Recognition

[asa.mit.edu](http://asa.mit.edu)



# Questions?

- Applications due February 26
- How can we improve this presentation?
- How helpful was this? Focus areas?
- Is there anything we forgot to mention?

Helpful Links:

Finboard Website (link to application is on the page)

<http://ua.mit.edu/funding/finboard/>

ASA Website: to check funding status

<https://asa.mit.edu/groups/>