CLUB ACCOUNT AGREEMENT

NAME OF CLUB ACCOUNT ________________________________________

FORMER CLUB NAME (IF APPLICABLE) ______________________________

CONTACT PERSON (CLUB PRESIDENT OR TREASURER) _________________

E-MAIL ADDRESS (CLUB PRESIDENT OR TREASURER) _________________

TELEPHONE # ________________ STUDENT ORGS & LEADERSHIP MAILBOX# __________

ACCOUNT # ____________________________________________

TERMS OF AGREEMENT

The following terms and conditions provide information relative to the establishment of a club account with ASCSUS. The conditions are as follows:

1. All student clubs and organizations must first have approval from their faculty advisor and from the Student Organizations & Leadership (SO&L) Office to establish a club account with ASI.
2. All student clubs and organizations must comply with the attached Sac State policy.
3. Any item deposited to your account which is returned unpaid from the bank upon which it is drawn for reasons of insufficient funds, refer to maker, etc., will be charged back to the club account with any applicable fees.
4. ASI cannot honor any withdrawal when the club account has an insufficient balance to cover the withdrawal.
5. All withdrawals from the account will be in the form of checks that are substantiated by original receipts, invoices, or other documentation approved by ASI’s Director of Finance and Administration (please refer to instructions on the back of the ASI Check Request Form). Any withdrawals below $20.00 will be issued in cash.
6. There will be no service charge assessed by ASI for maintenance of club accounts.
7. When the club or organization uses ASI equipment, services, or facilities, the club or organization agrees to pay in full any fees and damages that the organization may incur and authorizes ASI to debit and/or encumber the account for such fees and damages.
8. ASI requires all clubs and organizations to have on file an authorized signature form indicating the individuals allowed to withdraw funds or request and receive account balances. All contracts should include sufficient authorized signatures, since the individual the check is made payable to cannot be the same individual authorizing the check request. Any payable greater than $10,000 requires two signatures.
9. It is the responsibility of the organization to update authorized signatures when new officers are elected. All updated contracts must also have a signature from their faculty advisor and a representative of the SO&L Office.
10. It is understood by the parties of the Club Agreement that Associated Students, as a limited agent for the account funds, shall not be responsible for obligations incurred by the club or organization. Nor shall Associated Students be the guarantor in the event that funds held in this account are insufficient to satisfy an indebtedness of the principal.
11. This account may be subject to an annual independent audit.
12. Funds in this account will not earn interest. Any interest earned shall accrue to the Associated Students as consideration under this Agreement.

Revised: June 12, 2009
BANK ACCOUNTS AND CASH MANAGEMENT

State law and relevant California State University (CSU) policy require that all money received for goods, services or donations by the University, or any entity connected with the University be deposited in accounts approved by the University’s Chief Financial Officer (CFO). Accordingly, it is this institution’s policy that all funds received by University related entities, including University departments, affiliated organizations, and student clubs and organizations, be deposited in accounts maintained by the University CFO, one of the University’s recognized auxiliaries, or other banking institutions approved by the University CFO, as appropriate. Exceptions to this requirement are organizations that have separate legal status granted by the state/federal government (i.e., 501/c/3, 501/c/7, etc.). The collection of funds, regardless of depository, must be conducted in a manner that facilitates proper cash control. All funds will be used in a manner consistent with relevant State, CSU, or campus policy.

This policy also governs cash management for funds maintained by the University Chief Financial Officer. Efficient cash management insures the timely deposit of funds and payment of vendor invoices; thereby enhancing investment earnings for the University.

Responsibilities
Organizations having separate legal status granted by the state/federal government and maintaining a bank account outside the University must submit a letter to the Associate Vice President for Financial Services providing the legal name of the organization, the tax ID number, and the bank name, branch address, and bank account number of the organization. Exceptions to this requirement are non-student organizations requesting affiliation with the University. They will provide the information when submitting a request for recognition as an Affiliate.

Exceptions for deposits made outside approved accounts, other than those with separate legal status, are possible for unusual and documented circumstances. Exceptions may be made only by the University CFO or designee.

On a periodic basis, the California State University system or Sacramento State will determine if any funds deposited use the campus names or tax ID without approval. This review might consist of communication with campus community, searches for non-profits/charities using CA Office of Attorney General and/or GuideStar, or contacting banking institutions.
The University Bursar is responsible for insuring the timely deposit and proper cash control of funds deposited with the University. Insuring proper cash control of funds deposited with auxiliaries is the responsibility of the respective auxiliary. Well-timed payment of vendors from accounts maintained by the University is the responsibility of the University Controller.

Scope
This policy applies to any University department or related entity that use the University’s name, initials, logo, mascot or address, including student clubs and organizations and affiliated organizations. It also applies to the financial units responsible for the proper cash control of funds deposited with the University or one of the University’s recognized auxiliaries as well as the cash management of funds maintained by the University.

Procedures
For the purpose of this policy, cash control is defined as segregation between accountability and custodianship; an approved pre-numbered cash receipt or receipting system; a safe (if available) or locked box to safeguard funds between deposits; deposits made according to University or auxiliary deadlines, and other safeguards as necessary.

University guidelines: Procedures for Departments Concerning Deposits and Cash Control

The Cash Management guidelines for the University are maintained by the University Controller and University Bursar.

Approved by Alexander Gonzalez
10/02/08
SIGNATURE FORM - AGREEMENT FOR ESTABLISHMENT OF A CLUB ACCOUNT

NAME OF CLUB ACCOUNT: ____________________________
ACADEMIC YEAR: ____________________________

Would you like the release of funds to require a minimum of two signatures? _____ YES    _____ NO

If YES, please include a minimum of three signatures. If NO, provide a minimum of two signatures.

________________________________________________________________________
Printed Name of Authorized Signer  Signature of Authorized Signer  Title

________________________________________________________________________
Printed Name of Authorized Signer  Signature of Authorized Signer  Title

________________________________________________________________________
Printed Name of Authorized Signer  Signature of Authorized Signer  Title

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Printed Name of Authorized Signer  Signature of Authorized Signer  Title

THE AREA BELOW MUST BE COMPLETED TO CREATE OR RENEW AN ACCOUNT WITH THE ASI OFFICE OF BUSINESS AND ADMINISTRATION

________________________________________________________________________
President’s Signature  Treasurer (or Like Officer) Signature
Date _________/_____/_________________

________________________________________________________________________
Faculty Advisor’s Signature  Student Organizations & Leadership
Date _________/_____/_________________

Revised 6/12/09

CONTRACT VALID UNTIL

Date _________/_____/_________  Date_____/_____/______