

SMUSA Budget Endorsement Meeting Standing Order

A. Preliminary matter

- The Finance Committee, pursuant to the SMUSA Constitution Article 9.2.1.1, consists of the Honorary Finance Secretary, the SMUSA Vice-President, the Finance Secretaries of each CBd, the SMU International Connections Finance Secretary, and the deputy Finance Secretary of the SMUSA Executive Committee.
- The Honorary Finance Secretary of the Finance Committee shall act as Chairman at the Budget Endorsement Meeting of the Finance Committee.
- No other parties other than the members of the Finance Committee can attend the Budget Endorsement Meeting, except for deputy finance secretaries of each CBd.
- In case of any discrepancies, disputes, or unforeseen circumstances that may arise, the Honorary Finance Secretary shall have the authority to make decisions, subject to a two-third majority vote of the Finance Committee.
- No member of the Finance Committee is allowed to leave the room when a budget presentation has started; with the exception of assigned breaks, subject to the discretion of the Honorary Finance Secretary.
- Any amendments to the SMUSA Budget Endorsement Meeting Standing Order can only be approved by a two-third majority vote from members of the SMUSA Council after the Budget Endorsement Meeting.

B. Timeline and Duration of Budget Endorsement

- The SMUSA financial year is from 1st January to 31st December, and the budgeting period is split into 2 separate periods a year:
 - Term 1: 1 Jan – 31 July
 - Term 2: 1 Aug – 31 Dec
- The Budget Endorsement Meeting may be conducted over multiple sittings, which must not last beyond 12 hours each. Each sitting must be conducted anytime between 8am to 10pm.
- The Honorary Finance Secretary have the discretion to extend the sitting to finish the ongoing round if it has yet to be concluded, subject to a two-third majority vote by the Finance Committee.

C. Voting and approval

- a. Each member of the Finance Committee shall be entitled to one vote for all budgets except that which he is presenting for.
- b. The International Connections Finance Secretary and the SMUSA Deputy Finance Secretary shall have no voting rights.
- c. The SMUSA Honorary Finance Secretary has the power to veto but does not participate in the voting process.
- d. Except for the Finance Secretary who is presenting the named budget, the members of the Finance Committee shall individually cast their respective votes in a manner prescribed by the Honorary Finance Secretary. The named budget is passed if there is unanimous approval.

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- e. When all the named budgets have been passed, the finance committee shall individually cast their votes. The overall budget allocation will be considered approved by the finance committee with unanimous approval.
- f. If overall budget allocation is not approved by the finance committee then repeat step (a) to (e) but the approval threshold will be reduced to 85%.
- g. If overall budget allocation is not approved by the finance committee then repeat step (f) but the approval threshold will be reduced to 75%.
- h. If the overall budget allocation does not get 75% votes casted, then repeat step (g) until the overall budget has been finalized.
- i. After the finalized budget allocation have been approved by the Finance Committee, they will be subjected to a two-third majority vote by the SMUSA Council.
- j. The Honorary Finance Secretary shall thereafter present the finalized budget allocation to the Director of Office of Student Life for endorsement.
- k. In the case that the budgets presented do not get the approval of the SMUSA Council or endorsement from the Office of Student Life, another Budget Endorsement Meeting shall be conducted, and the process will be repeated.