

Fall 2011

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To Start A Hospitality Student Investment Club at Schenectady County
Community College

by

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A professional paper submitted in partial fulfillment
of the requirements for the

Master of Hospitality Administration
William F. Harrah College of Hotel Administration

Graduate College
University of Nevada, Las Vegas
December, 2011

Chair: Dr. Jean Hertzman, CCE

Part One

Introduction

Building a nest egg, learning how to invest money and having fun doing it are the real returns any dedicated investment club member should expect to reap. Currently there are many student investment clubs on college campuses throughout the U.S. mostly comprised of students majoring in finance and accounting. There is a tremendous need for anyone and everyone to take responsibility for their financial future. Students, especially hospitality students, will enter a field that national statistics show is projected to add 17% to wage and employment growth between 2004 and 2014. Yet, average wage for an average hotel job is between \$9.28 and \$13.63, not including general and sales managers, with an average work week of 26.5 hours (BLS, 2011). A study by the Employee Benefit Research Institute (2010) demonstrates that just 39.8% of U.S. workers participated in an employer-sponsored retirement plan in 2009. That is down from 40.4% in 2008. Many workers do not have the opportunity to save at work: just 61.8% of full-time employees were offered an employer-sponsored plan, down almost a percentage point from 2008. A decade earlier, in 1999, workplace plans like pensions or 401ks were available to 69.4% of workers (EBRI, 2010). With the likelihood of not having a retirement plan program to participate in learning to invest in one's retirement now is vitally important to the average student majoring in the hospitality field.

A student investment club for hospitality majors at Schenectady County Community College (SCCC) would offer those enrolled in the Hotel and Restaurant Management, Tourism and Hospitality Management, Food Sales and Distribution, and Culinary Arts programs additional tools, resources, and education revolving around the time-tested principles of building wealth. Members in an investment club have the opportunity to invest both on their own, and

within the investment club structure where they learn and explore investing as a group. The club environment provides a launching pad for investors, removing some of the mystery, and enabling members to participate with others in a program of strategic, long-term investing. Ultimately, the students build portfolios and financial life skills.

To help its members build wealth through practical investment education and support, club members convene to learn, share investing experiences and help each other become more successful investors. At club meetings — usually held monthly — members can pool their investment dollars, review studies of stocks presented by club members and select one or more stocks to buy, based on best practices of proven investing methodology. At Anne Arundel Community College in Arnold, Maryland, the student investment club, “Provides opportunities for sharing information about business investing; discuss opportunities for stock and bond investing; field trips to Wall Street,” (AACC, 2011, para. 5). Hudson Valley Community College in Troy, New York, also has an investment club with a similar purpose, “to improve the financial literacy and decision making skills of students attending Hudson Valley Community College. It provides a forum to share ideas on increasing practical knowledge of markets, evaluate risk with greater accuracy and improve decision making abilities,” (HVCC, 2011, para. 24). While these are two examples of investment clubs at smaller community colleges, the norm is for larger universities to have a chartered club. At the University of Florida, the “student investment club exists to further its members’ knowledge of the various investment methods and strategies in a diverse and conducive club environment. It seeks to engage members in intellectual discourse via presentations, panel discussions, guest speakers, and other mediums while fostering a positive social environment for networking and fun,” (UF, 2011, para. 2)

Purpose

The purpose of this paper is to create a framework for a student investment club for hospitality majors at Schenectady County Community College.

Statement of objective

The objective of this paper is to demonstrate the needs for investment knowledge at an early age, understand the power of financial independence for a successful future, explore the employment opportunities associated with participation in a campus investment club, and implement an investment club on a college campus targeted to hospitality industry students.

Justifications

The average American worker has a retirement savings shortfall of \$47,732, according to a study by the Employee Benefit Research Institute (2010). That's how far short a typical 36- to 62-year-old is, in today's dollars, of being able to cover even basic expenses in retirement. The EBRI says that less than half of Americans actually have adequate retirement savings or pensions. When you consider only the people who don't, the savings shortfall is more than \$100,000 per person.

Things look even worse if you include the cost of a nursing home or home health care. That raises the average shortfall by \$25,317 for a married couple, \$32,433 for a single man and \$46,425 for a single woman. Reasons for the shortfall are many, but the recent recession clearly made things worse. And, it's even worse when you factor in that less than 40% of Americans participate in a retirement program (EBRI, 2010).

A snapshot of the hospitality industry from the U.S. Department of Labor shows that wages and employment are growing more rapidly than all other U.S. industries combined by 3%. Food services and drinking places provided many young people with their first jobs in 2004 -

more than 21% of workers in these establishments were aged 16 to 19, about 5 times the proportion for all industries. The accommodation and food services sector makes up approximately 8% of all employment nationally. Two out of five workers in the industry are part-time - more than twice the proportion for all industries (BLS, 2011).

Focusing on the fact that employment in the hospitality industry continues to increase, enrollment of higher education hospitality programs continues to increase at both two-year and four-year institutions in and around New York's capital region, including record enrollment at SCCC, which reported the largest year over year increase in enrollment at 17.4% in 2008 (Goot, 2008) and has remained steady in their annual enrollment (SCCC databook, 2011). The State University of New York at Delhi (SUNY Delhi) is promoting a record enrollment of 3300 with their targeted expansion of baccalaureate programs through satellite campuses and on-line which includes hospitality degrees through SCCC among others (Higher Ed Jobs, 2011).

Schenectady County Community College graduates are vital to New York's capital region area hospitality workforce and will continue to be so. The added benefit of the knowledge, skills and abilities they would gain as a hospitality student investment club member would make them more valuable in the local hospitality workplace and beyond.

Constraints

The main constraint of starting an investment club at Schenectady County Community College is time. It takes time first to lay the groundwork of an investment club of a least a semester to gather interested students and write an organizational constitution. Laying the groundwork to become a chartered club on the SCCC campus could take two full semesters that would include the actual gathering of information and presenting it to the Student Government Association to be recognized, then to be participate in the SGA budget allocation process, which

is an aspect of being a recognized club (SCCC manual, 2009-2010). Throughout these stages, it is assumed that interested students will turnover while new members would join the effort. Another constraint may be determining an interested faculty member willing to take on the responsibility of such a club. SCCC student clubs are governed by the SCCC SGA clubs procedural manual that includes Student Government Association constitution. Investment clubs also are guided by a constitution that requires members to practice investment principles, specifically to invest regularly and reinvest earnings. The basic definition of an investment club is for each member to invest between \$30 and \$100 on a monthly basis as part of the club (Bertrand, 2001). For a SCCC student this amount of money may not be possible without financial assistance from another source.

Glossary

Hospitality student: any student enrolled in the academic study of the hospitality industry.

Investment club: An investment club is a group of individuals who meet on a regular basis for the purpose of pooling money and retail investing (U.S. SEC, 2011). The invested sums can be \$30 to \$100 per month. For certain types of clubs pooling money is not mandatory. Investment clubs provide members a means to learn about markets, while meeting and working with people who have similar interests (Dunnan, 2007).

Part Two

Introduction

The average American is investing and saving less than ever for emergencies and their retirement (Casselmann, 2011). For those in their 20s just entering the workforce, this is the best time to learn money management and set personal financial goals (Eisenberg, 2005). Hospitality as an industry continues to employ close to 9% of the U.S. and the sector continues to grow (DOL, 2011). Students are eager to go to school for hospitality, intern in the industry, and work with an expectation of comparable salaries and career advancement (Berta, 2003). Leadership, communication, working well with others, and conflict resolution skills and abilities are what most hospitality employers look for in college graduates for hotel and restaurant management (Ogbeide, 2006). Student investment clubs teach financial literacy, while offering students opportunities to hone the skills and abilities that many employers seek in entry level managers (Cook, 2007).

From 2006-2010, an average of 19% of the students graduating from Schenectady County Community College (SCCC) received their certificate or degree in a hospitality program that would lead to or advance employment in the industry (SCCC, 2011). Starting an investment club at SCCC targeted to hospitality students is very valuable. Skills, knowledge and abilities (SKA) necessary to form and sustain a student investment club contribute to the overall education and employability of students. A student investment club that focuses their investment strategies on companies that serve the hospitality industry offers students in-depth financial knowledge of companies that could be their future employers. Learning to navigate, not only the formation of a club on campus but also the bureaucracy of the SCCC Student Activities Board to get approval for a club is another opportunity to network, hone communication skills, and learn

project management. Ultimately, as students entering or continuing careers in the hospitality field, skills learned participating in an investment club benefit them personally, professionally, and financially throughout their career to retirement.

Literature Review

Americans and Investing

A recent Wall Street Journal article reviewed how Americans are being forced to dip into their savings as the weak economy continues to strain household budgets (Casselmann, 2011). Disposable income is falling as are wages but prices are rising because of higher energy and food costs. Analysis for August 2011 shows that Americans saved only 4.5% of their income, down from 5.6% a year earlier. In 2007, a study by the Consumer Federation of America and Wachovia Corp. demonstrated that more than half of Americans believed they were saving inadequately. The study of 2000 adults revealed that 17% of Americans could not afford to save and 35% were not saving enough to meet short- and long-term financial needs (Carr, 2007).

The reality facing today's workers that Social Security will not entirely fund the retirement of the average American showcases the importance of personal financial responsibility. Knoll (2010) reviewed the role of behavioral economics and behavioral decision making in American's retirement saving decisions and how the average citizen does not always act in their own best interest. She also cited research that demonstrated a disconnection between intentions and behavior and between doing what we ought to do and what we want to do with regard to retirement savings and financial responsibility. This research into behavioral economics and behavioral decision making seeks to explain why individuals often make suboptimal decisions, even when they have good intentions.

While many institutions, both public and private, have stepped up their efforts to educate people of all ages on various aspects of their financial wellbeing, enhancing financial literacy, and improving knowledge may not guarantee sound financial decisions. Knoll's (2010) interpretation suggests that even experts with vast knowledge in a particular domain are not immune to making erroneous judgments and decisions because of numerous impediments to sound decisions that can arise despite complete and accurate information. Ultimately, when it comes to financial literacy and a great deal of information that one does not understand it can paralyze the decision-making process. Could this lack of knowledge prevent people from even attempting to plan for retirement? Knoll (2010) cited a 2004 Survey of Consumer Finances that found "that individuals who save and whose household income exceeds \$70,000 are the most likely to use formal financial advice, such as that from lawyers, bankers, or financial planners, while those making less than \$20,000 rely most heavily on informal advice, such as that from a friend or relative," (pg 5).

Only 8–10% of workers eligible for IRAs participate in such self-initiated plans, while nearly 70% of workers whose employers sponsor retirement plans, such as a 401(k), and choose to participate (Knoll, 2010). The need to save for retirement is universal, yet those with employer-sponsored savings plans save at such significantly higher rates than those who must save on their own. An employee's reference point for income is take-home pay. If an employee does not have retirement savings automatically deducted, then any retirement account contributions must be actively removed from take-home earnings, resulting in a perceived loss from the status quo. Saving is very painful for one without an automatic deduction.

Individuals who live paycheck to paycheck or otherwise feel that they have no disposable income may be unlikely to save for retirement. For many people, the benefits of saving for retirement are so remote and so intangible that a little extra money in one's paycheck now is far more attractive than making oneself comfortable in the very distant future. According to the Bureau of Economic Analysis (2010), personal savings as a percentage of disposable income was 4.8% in December 2009. It should be noted that the personal savings rate in the United States has declined over the past few decades and remains lower than in many modern nations. Because of this decline, there are many government sponsored websites offering information on saving and investing, retirement planning, and paying for education including www.mymoney.gov and www.jumpstartcoalition.org. In 2010, the Social Security Administration (SSA) began a multidisciplinary research and development initiative called the Financial Literacy Research Consortium to educate the public on retirement savings and planning (Knoll, 2010).

As was noted by many sources, building a financial plan tailored to one's current situation is essential. As many financial professionals will counsel, it is equally important to factor in the future. As one ages, one has different concerns regarding finances, which is why it is important to address each stage of life differently. For those in their 20s, the biggest asset they have is usually time - not money - and this is the time to begin investing money regularly, whether it is through a 401(k) or an IRA, to build a large nest egg with relatively little effort. Many people in their 20s have gained the education or skills they need to start a job, and are beginning to learn how to manage and invest their money and identify their short- and long-term financial goals (Eisenberg, 2005).

Hospitality Industry Employment Trends

The North American Industry Classification System (NAICS) is the standard used by federal statistical agencies in classifying business establishments for the purpose of collecting, analyzing, and publishing statistical data related to the U.S. business economy. The leisure and hospitality NAICS super sector pulls together data from the former standard industry classification trade and service sectors (U.S. Census Bureau, 2011). In 2003, the leisure and hospitality super sector comprised about 9% of the nation's employment according to the U.S. Bureau of Labor Statistics (Dodez-Kostelac, 2004). Between 2004 and 2014, the hospitality industry was expected to increase overall employment by 17% and 16% specifically in food services and drinking places. The increase in hospitality was higher than the 14% growth projected for all industries combined. While the industry shows growth in actual employment, the Bureau of Labor Statistics shows the average wage for an average hotel job is between \$9.28-\$13.63, not including general and sales managers, with an average work week of 26.5 hours (BLS, 2011, para 9). By some standards, these numbers would demonstrate that the average hospitality employee definitely needs a second income to live comfortably.

Within the hospitality industry there are many workforce issues including image and outreach, recruitment and retention, and training and skill needs. Like other service sectors, hospitality careers are often stereotyped as low-wage and entry-level with little opportunity for advancement. Consequently, qualified workers, especially youth, are unaware of the range of hospitality careers available. With the hospitality industry's growth rate increasing, the importance of finding good employees, especially youth workers, is a high priority. Historically, the hospitality industry has drawn heavily from the youth labor pool to meet their workforce needs, but in recent years the industry has been left with an insufficient pipeline of new workers to satisfy demand. Faced with a shrinking pipeline of workers, the hospitality industry is

increasing its recruitment efforts towards youth and developing targeted strategies for previously untapped labor pools. High turnover is a key challenge in the hospitality industry. The restaurant, hotel and lodging sectors have difficulty retaining skilled workers because of the negative image that the industry faces. Employers have difficulty finding workers who possess basic "soft skills," (U.S. DOLETA, para. 3) which are often a prerequisite for success in a customer service-oriented field. The hospitality industry as a whole lacks consistency and portability in training models and skill certifications. Many employers provide internal training programs for entry-level workers, which makes it difficult to monitor the content of training and the skills acquired (U.S. DOLETA, 2011).

Fortunately, in the hospitality industry, unlike other industries, industry leaders have started at the bottom since the late 1800s, when Cesar Ritz, the son of a Swiss farmer, started as a waiter at a French hotel and later became the innovator behind the Ritz-Carlton hotel chain (Martin, 2010). Martin profiled Pilar Hamil, the General Manager of a Disney hotel in southern California, while she is a contrast to the typical tourism worker as a salaried professional with the prospect of promotions, most of Southern California's 861,000 tourism and hospitality jobs are seasonal or entry-level positions, and the work is typically marked by high turnover rates and low hourly wages, according to the U.S. Bureau of Labor Statistics (Martin, 2010). In southern California, hospitality and tourism is a \$54 billion industry and the region's top job creator since the recession decimated the workforce in top industries like wholesale trade and manufacturing. Now, economists predict, tourism will remain the top employment leader in the region. "For the foreseeable future, tourism will continue to be the leader," said Jack Kyser, chief economist for the Southern California Association of Governments (Martin, 2010, para. 10).

Hospitality management programs, students, and faculty are always seeking ways to improve the job placement rate for their graduates in an effort to realize success stories like that of Disney hotel manager Hamil. Like Hamil, the average hospitality college student is passionate about the industry and is willing to commit to an organization that offers challenges and growth opportunities as well as competent leadership and fair compensation, (Walsh & Taylor, 2007). Owing to a sharp increase in schools that offer hospitality degrees over the past quarter century, and a more complex and sophisticated hospitality industry looking for high-quality management talent, the bar has been raised for hospitality graduates (Chi & Gursoy, 2009).

In today's environment, achieving good academic performance is hardly enough to land a good job after graduation. In order to be competitive in the job market, hospitality students have to adopt aggressive approaches, such as building hospitality-related internship experiences, taking more course work, developing networking skills, and participating in extracurricular activities like student clubs/societies, fund-raising initiatives, and community involvement. Acquiring and developing more skills and abilities help students in job searching endeavors.

Chi and Gursoy (2009) explored factors that influenced the success of the career services provided by hospitality programs including operational issues such as the importance of working knowledge of industry products and services and, the importance of managerial and behavioral issues such as interpersonal relations and managerial skills for success in the industry. They found that recruiters were looking for graduates that possessed professional as well as academic qualifications. Ultimately, generic business credentials are most important and a "prerequisite to mid and senior-level hospitality management jobs" (Chi & Gursoy, p 2).

With the constant restructuring of hospitality companies, new jobs and added responsibilities have emerged from the continuous organizational change. To prepare for these organizational changes, the internship requirement was considered by industry professionals as the most important factor for the success of career and placement services (Chi & Gursoy, 2009). Internships provide many opportunities for students to practice what they have learned in the classroom, gain a better understanding of the industry and its requirements, evaluate different career choices, and secure valuable hands-on job skills. This practice forces students to start early in getting involved in the work world, gradually build up their resume and their KSA, and eventually be ready for real world challenges when it is time to graduate. Another important factor for student success is the quality of interview preparation for full-time jobs. While the interview process can be very stressful, preparing students for interviews reduces this stress and enables them to perform better in the interview, resulting in better job offers (Ogbeide, 2006).

As mentioned, generic business skills are crucial to employability. Due to fast paced changes in the hospitality industry, with great emphasis on employability skills that interest employers, there is a need to determine the level of competence that graduating senior students in hospitality management programs possess before moving on to the workplace. Ogbeide (2006) states in his dissertation that obtaining and keeping a management job in a restaurant or hotel requires that a person have the ability to change. For successful managers to have the enthusiasm to respond to the changing needs and challenges of their organization, hospitality managers should be able to provide effective leadership to employees. He reiterated that employers like to hire potential leaders who are skilled at stimulating people to take rational initiatives. Leadership skills are some of the employability skills most desired by employers.

Leadership can be defined as a process that requires appropriate styles to influence the activities of an organized team towards the achievement of a specified goal (Ogbeide, 2006). In addition to leadership skills, human resources skills, conceptual skills and planning skills would be valued by hospitality recruiters. Other necessary competency skills include: customer service skills, both oral and written communication skills, analytical skills and problem solving skills.

Employability skills are defined as “transferable core skill groups that represent essential functional and enabling knowledge, skills and attitudes required by the 21st century workplace... necessary for career success at all levels of employment and for all levels of education,” (Ogbeide, 2006). To ensure a graduate has the skills for gainful employment, classroom, internship, and extra-curricular activities must provide opportunities to ensure competency in these employability skills.

Investment Clubs

Investment clubs began in the 1940s and in the 1990s, it was reported that investment clubs were exceptional in that their portfolios had compounded annual earnings at an average rate of 14.96%. At the time, if investment club members had invested in Standard & Poor's (S&P) 500 Index their money would have earned only 12.25%. Bergsman (1992) stated “one reason that investment clubs can consistently outperform the S&P 500 is that they tend to leave their portfolios fully invested at all times instead of trying to guess what the market is doing,” (pg. 2). According to the National Association of Investors Corporation (NAIC), the number of investment clubs in the United States more than doubled over the past three years (Hinson, 2007). Currently, there are more than 6,000 investment clubs nationwide, with assets exceeding \$117 billion. More than 42% of these clubs consistently outperform the S&P 500, a feat most professional money managers are unable to achieve.

Investment clubs invest for the long term and provide a simple and generally cheap way to get into the financial markets. Most financial planners agree that investment clubs are ideal because they are small partnerships, usually organized along an ethnic or gender base and they diversify their investments. Club members are mandated to research stocks and other investments before the club makes a purchase. While most investment clubs begin with little investment knowledge, there are resources to provide assistance and guidelines for conducting research (Bergsman, 1992). An investment club allows members to benefit from the group's combined experience while exposing them to investment options available only through having a large pool of investment funds. The investment club environment forces members to stay focused, which is imperative for creating personal wealth (Hinson, 2007).

The first step in starting a club is to recruit members who are serious about investing and are in it for the long run. Most investment clubs are composed of people who have some affiliation with each other (Bergsman, 1992). The occupations and interests of the members can vary, but the investment philosophy of the members should be in agreement. While members may know each other, it is important for all to have the same general goals. A prospective member who wants to double his or her money in three years and then take the money out of the pool likely will not be a good club member if the other members are interested in long-term wealth creation. Similarly, a prospective member who is skittish about committing to the monthly contribution and simply wants to "try the investment club out" likely isn't a good fit for a club that's serious about achieving financial success (Hinson, 2007). Club members essentially are going into business with each other, as all members of the investment club are owners of the club. In accepting club members, one uses the same principles to select business partners. There are several basics the group follows to become a club including agreement on basic investment

strategies, adopting an operating agreement, registering the club, formalizing operating procedures, and electing officials and defining responsibilities, among others.

Student Investment Clubs

A study conducted by *Money* magazine in August 2006 found that students are not as financially literate as they should be. The test scores of students enrolled in a personal finance class were not significantly different from students who did not take the class. Student investment clubs provide the rigor and risk to foster learning opportunities from financial literacy to preparing students to compete in today's global economy. These learning opportunities take place through actual investments within the stock market. While setting up an investment club for students might first appear to be an overwhelming task, once an instructor has established a few basic guidelines and a structure that is compatible with his/her particular style of teaching, it is much easier than it looks (Cook, 2007). The steps necessary to establish an investment club are all learning strategies to enhance students' critical thinking skills, and increase their financial literacy within the banking industry. From opening a bank account to finalizing the club's operating agreement, it is important for students to be assigned to conduct research on each aspect of forming and sustaining the club for success. This research enables the students to critically analyze their options before making a final decision. From Anne Arundel Community College to the University of Florida, many colleges and universities across the country offer a student investment club.

In 2009, AACC's investment club hosted the Stock Market Game, a national 10-week competition for college and university students that allows participants to invest a hypothetical \$100,000 in common stocks listed on the New York and American stock exchanges and the Nasdaq. Each participant has an account and can trade stocks via personal computer, with

individual portfolios updated daily. Club faculty adviser Richard F. Tyler, Ph.D., professor of business management, said AACC may be one of only a few community colleges in the nation with an investment club. Competing in this challenge are clubs from four-year colleges and universities, including some Ivy League and research institutions (AACC, 2009).

Teamwork, another vital skill for the 21st century workplace, is honed in the workings of the student investment club. By creating a document from which the students are able to conduct their business, and by creating a means to raise the necessary cash to invest in the stock market, students work as a unit to bring about favorable outcomes. Another way students have the opportunity to practice teamwork is through collaboration with other investment clubs-whether they are in the same locality or in different parts of the country. This type of collaboration opens the door for students to draw from a much broader source of knowledge and expertise. In 2011, the University of Michigan's student investment organization, Michigan Interactive Investments, held an investment organization conference that included organizations from 16 colleges and universities offering education sessions, guest speakers, and a stock pitch competition that awarded the winners a \$3000 grand prize (Bleznak, 2011).

Investment clubs become an invaluable tool when educating students about financial literacy because they provide the rigor and risk necessary to ensure true learning (Cook, 2007). The program not only enhances financial literacy, it enables students to improve their problem solving and critical analysis skills, their verbal and written communication skills, and their teamwork and collaboration skills. These skills are vital to the future success of every student when they go out to seek employment within today's competitive global environment (Ogbeide, 2006).

As noted on the University of Florida Student Investment Club website (2011), “The UF Student Investment Club serves as a great way for those new to investing to learn more. Some people are intimidated when taking their first steps into the world of investing. The Club helps to make investing easier to understand, as novices and experts alike can participate and learn from one another,” (UF Investment Club, para. 2).

Summary

In today’s economy, the average person is not investing the necessary amount of money to retire or to retire comfortably and the lack of investment knowledge compounded with flat wages and rising prices is keeping people from saving adequately. With prices rising and flat salaries, Americans are tapping their savings to keep up with expenses. Without current employment sponsored investing programs, most Americans will not have a retirement program to speak of and even with these programs, most are investing the default amount of 3% of income (Casselmann, 2011). Those without the employer sponsored programs are investing even less. Most people choose not to invest because of their lack of knowledge and discipline to delay gratification (Carr, 2007).

Fortunately, the hospitality industry continues to grow in both employment and wage earnings allowing employees opportunities for growth and advancement opportunities. Hospitality students seek the challenges and growth potential of the industry and are eager to join companies that offer these opportunities. Successful hospitality graduates will have the generic business skills that include leadership, customer service, communication, analytical, and problem solving skills. They need to learn these skills in the classroom, through internships and experiences that participation in extra-curricular activities and clubs provide. Most hospitality companies believe they offer necessary technical training and yet, they expect new hires to have

leadership, communication and other competency skills that will make them successful in the challenging pace of hotel and restaurant management.

Investment clubs are vital opportunities for anyone interested in learning about investing and willing to put forth the efforts that a club requires for membership. Student investment clubs offer opportunities for much learning beyond financial literacy. For a student to participate in an investment club, they will participate in activities that allow the learning and mastery of these competency skills (Ogbeide, 2006). A student investment club provides skills necessary to compete for employment in the challenging and rewarding hospitality industry.

A student investment club at SCCC will combine valuable opportunities to learn key financial concepts of investing and money management and lifelong business management skills to be successful in the hospitality industry. These skills will enable club members to be better prepared for entry level management employment and building their personal nest egg for their future financial security.

Part Three

Introduction

Throughout the literature review there are numerous publications that portray a dismal financial future for many Americans because they not saving and investing enough to retire comfortably. These same reports show that investing at a younger age certainly pays off with greater rewards as one grows older. A variety of publications discuss the success of investment clubs and the variety of clubs available to those interested in learning to invest and participating in a club program. The types of clubs include: online, face-to-face, all women, all men, fantasy, college student and more. There are investment clubs on college campuses throughout the United States and beyond, predominantly comprised of finance and accounting students. Furthermore, the literature demonstrates that to participate in an investment club on campus is very valuable in terms of the skills, knowledge and abilities students gain through their involvement in such a club. Skills honed through investment club participation are applicable to success in business, personal and ultimately life matters, which make participants more employable and well-rounded. Finally, students pursuing careers in the hospitality industry will use finance and accounting skills in their everyday tasks within the industry. There are four main objectives of most student investment clubs:

1. To provide students with networking opportunities with other students with an interest in hospitality and investing. This will be achieved by holding regular meetings, competitions and speaker series, which will provide opportunities to meet, socialize and work with other students.
2. To teach students to integrate classroom knowledge of the hospitality industry with practical application of investing specifically in the industry.

This will be achieved through holding portfolio/stock competitions and creating stock, fund and portfolio reports and analysis. This practical knowledge will be further developed by getting insight and feedback from local investment professionals and analysts.

3. To provide students with opportunities to make industry connections.

This will be achieved by hosting guest speakers from the industry to help in this outside education and forming contacts with these speakers for future advice, questions and job opportunities. This will also be an opportunity to explore potential internships for students.

4. To develop members so that they can be considered for more skilled jobs upon graduation.

What follows are the steps it takes to first establish a student club on the Schenectady County Community College (SCCC) campus, the steps it takes to establish and run a successful student investment club, investing strategies that include hospitality investments, resources, and how a student investment club is of great value to SCCC and those involved in their hospitality program.

Establishing a Club at SCCC

There are currently 22 clubs offered for students at SCCC. While there is not an investment club, there is a “Hospitality Club” (SCCC procedural manual, p. 1) whose mission is “to embark on education activities to promote self-development as well as exploring career opportunities within the hospitality industry,” (para. 10). While the club is focused on activities that prepare students to become employed in New York’s capital region through outreach and

networking opportunities with industry professionals, there is no investment or finance component within this club relative to the hospitality industry.

The SCCC Student Government Association (SGA) recognizes clubs which are formed for special departmental interests, honorary groups where membership is earned as an award for achievement, and service learning groups which serve the college and/or the community, (SCCC p. 5). The SCCC SGA Constitution outlines the roles of SGA offices in Article 5, Section 5, which defines the duties and powers of the SGA Vice President. This position is responsible for presenting to the SGA Senate all charters and material relevant to chartering SCCC clubs. The SGA Treasurer is charged with implementing and enforcing all direct communications and fiscal procedures as outlined for campus clubs. Article VIII, Section 2 outlines the requirements for proposing chartered clubs. The following relevant materials must be submitted to the Constitution and Judicial Committee and the Budget and Finance Committee of the SGA:

- A. A prepared Constitution which includes a statement of the club's purpose
- B. A statement from a member of the College's full-time faculty or staff volunteering himself/herself to act as the club's advisor.
- C. A detailed account of planned activities indicating cultural, civic and college interests.
- D. A list of signatures of its proposed membership.
- E. Only Student Government Association members may be eligible to join chartered clubs and organizations.
- F. Requirements of students holding an office in a recognized club or organization.

To adhere to the SGA Constitution requirements to charter a club, proposed members must be SGA members which means they are full or part time students of SCCC and have paid

appropriate student activities fees (SCCC, SGA constitution, Article III, Membership, A). For students to fulfill leadership roles in student clubs, they must be full-time as defined by SCCC and maintain at least a 2.0 cumulative average (SCCC, SGA constitution, Article VII, Section 2).

Based on the SCCC club procedural manual, there are specific faculty advisor responsibilities that include supervising and attending all club meetings, overseeing the club budget, and ensuring that a club officer attend Student Organizational Board meetings. There is an overlap of tasks for faculty advisors, club officers and other roles and responsibilities to manage a successful campus club as well as an investment club. One of the major responsibilities of the faculty advisor is to oversee the club budget, along with the SGA Vice President and Treasurer. This mirrors the responsibility of an investment club treasurer in that there are tasks that if overlooked could expose the club to legal and financial problems both on and off campus.

SCCC club meetings must be held on campus at regular weekly or monthly times with locations set in advance through the Student Services Office. For times when a special events room is needed, rooms that are larger than the standard classroom, a two week advance notice to the Student Services Office is necessary. The initial club meeting schedule would have been proposed in the organization's constitution that was submitted for charter recognition through the SGA club process. For every club meeting, an agenda must be prepared and distributed in advance to members. Minutes must be recorded and submitted to the Student Services Office as well as the SGA bookkeeper within one week of the meeting. An investment club would require these steps as well and demonstrates the importance of a club secretary charged with these tasks (SCCC manual, p. 6).

Requirements of club officers are outlined first in the SGA constitution, Article VII, Section 2, F, and the responsibilities of club officers are outlined in the SGA club manual that

includes guidelines for those holding offices of president, vice president, treasurer and secretary. Each officer is mandated to work closely with their faculty advisor, Student Services Office and the SGA bookkeeper to adhere to SCCC club policies and procedures. In addition, the manual also outlines on campus marketing, advertising, event hosting, and fund raising as well as off campus trip policies (SCCC, pg 7-8)

As all campus clubs must adhere to the SGA budget and funds policies, there is an all inclusive budget process that involves key individuals: students, faculty, and administrators. The SGA budget process cycle begins in January and concludes in mid-May before the end of the spring semester. This budget process is for the fiscal year that would begin the following September for fall and spring semesters. In June the annual SGA audit is completed for the previous year that includes information from all clubs (SGA manual, pg. 9-13). Appendix A includes the SGA manual that offers samples of a meeting agenda and meeting minutes as well as the SGA constitution and organization chart.

Establishing an Investment Club at SCCC

The steps necessary to establish a student investment club at SCCC would be documented and formatted as a constitution acceptable for submission to charter a campus club. As outlined similarly by both Maranjian (2000) and Bertrand (2001), the following are the necessary steps to establish and start an investment club and, in this case, for students:

- (1) Gather interested students (per SCCC manual, SGA members)
- (2) Establish commitment to investment principles and compatible goals
- (3) Agree on monthly minimum contribution
- (4) Establish legal and operational club organization
 - (a) Mission statement, partnership agreement, by-laws

(b) Application for a club tax identification number

(5) Structuring the club

(a) Agree on name for the club

(b) Elect officers and outline individual club member responsibilities

(c) Agree on regular meeting time, place, length and format

(d) Discuss selection of a broker

(e) Decide whether to join the national association of investment clubs (NAIC)

(f) Outline study program of money, finance, general investing, stock market and
hospitality investments

To better understand the intricacies of establishing a club more information is provided
here.

- Elect officers and set individual responsibilities. Key officers and their duties are:

President – manages overall club activities

Vice president -- assists the president in managing the investment club

Treasurer -- deals with the brokerage company, executes purchase and sale of stock;
keeps records of the club's holdings and each member's ownership share in the
club

Secretary -- keeps minutes of each meeting, reminds members of meetings when
necessary, manages written correspondence with club members

Education officer -- responsible for planning education programs for members, which
may include field trips, guest speakers, and assigned readings (Maranjian, pg 8,

para. 8).

- Agree on club funding and determine how the club is funded. Research has shown that two of the most popular avenues to pursue for funding are member dues and fundraisers. Several clubs charge a membership fee along with monthly dues to raise the needed dollars to invest, while other clubs have initiated fundraising activities to fill their treasury. While both methods accomplish a club's ultimate goal, fundraising is another way to incorporate critical thinking and problem-solving skills; students have the opportunity to develop a comprehensive campaign strategy enabling them to accomplish this goal (Cook, 2007).
- Opening a bank account. Since the club will need to open a bank account, it will be important for students to conduct research on the various types of banking institutions (Cook, 2007).
- Review investing strategy of hospitality industry investments. The group will need to agree on common-ground references, instructions, tools, and readings (Maranjian, 2000).
- Choose a broker. There are a variety of brokerage firms to choose from and the top 10 stockbrokerage firms as ranked by 2010 year-end assets under management in capital region offices is suggested for review (Business Review, 2011, p 12).
- Determine an educational agenda. Field trips are a popular strategy utilized by investment clubs to conduct research prior to making a final decision on a particular stock. Investment clubs have found that students gain a better understanding of the financial worth of a company when given the chance to make a visit to the company. Students have also been able to attend annual stockholder meetings during the field

trips as an added bonus. These resources provide valuable insight when conducting an analysis of whether a company is worthy of investment (Cook, 2007).

- Understand member interests and expertise – members who are interested in certain things can be asked to research corresponding companies and their stocks or “buy what you know,” (Maranjian, pg 6, para. 4).

The founding members should develop an operating agreement that governs the activities of the club. The agreement must address the types of investments the club will consider, how investment decisions are made and executed, frequency of meetings, the amount and timing of member contributions, forms of contributions (cash, check, or direct deposit), the process for members to liquidate their interest in the club, adding and removing club members, and disbanding the club (Hinson, 2007). Additionally, like all business entities the club is required to file an annual tax return. Each member will file a Schedule K-1 for the club with his or her own tax return. Most investment clubs are not required to file with the Securities and Exchange Commission (SEC). These aspects will need to be discussed with campus officials including the faculty advisor, specific SGA officers and bookkeeper, legal counsel, and others as necessary. The outcomes of these discussions must be included in charter documentation.

Now that the students have created an organizational structure, conducted extensive research, and analyzed the most effective use of their dollars, what happens next? A decision, through majority rule, must be made on how to invest and then distribute the earnings. Ideas from several investment clubs across the country have met with great success. Some investment clubs have distributed their earnings equally while most reinvest all earnings (Bertrand, 2001).

Managing the Investment Club

Managing the investment club involves daily, weekly and monthly tasks that keep the organization on track for success. The more hands assisting in the club management the better for all involved. The SCCC club constitution offers a sample meeting agenda. It would be modified by one specifically for investment clubs which will have agenda items different than other student clubs because of the nature of the content (See Appendix B). Important aspects of an investment club are the discussion of current holdings, possible stock purchases, and reports from stock monitors. Just as important as the discussions is the person or persons responsible to lead the discussions and research these aspects. These discussions lead to the very crux of the organization which is to invest and vote on purchases. The research and unanimous decisions to buy will lead to the healthy success of the organization and the individual club members (Maranjian, 2000).

As with any club, there will be member turnover. Membership changes will be even greater than other types of investment clubs because as a student club, the turnover will coincide with semesters and graduations. Again, this aspect must be addressed in the club constitution. Members will have four options to evaluate how to cash out resigning members: pay in cash, pay in stock, buy the member out or have a new member buy the person out (Bertrand, pg 191-197). These would all be agreed upon in the club constitution in advance of what offerings would be made to resigning members. There are also times when group dynamics or member dealings could be difficult. This is when you need to evaluate delegated tasks, ask others for help, or infuse humor into the situation at hand. All options may need to be applied throughout by club officers to ensure success. The biggest challenge for any club is to keep member interest high and ways to do that for an investment club include: investment competitions, quizzes, guessing

the Dow, and other games, awarding the work of those assigned special tasks, and meeting with other clubs (Bertrand, pg 255-259).

Tracking results and record keeping is the most important task and should not be assigned or assumed haphazardly. For those tasked with this responsibility there is software available as well as specific accounting methods which calculate value and return (Maranjian, pg 21-26). General investing and more targeted, investing in the hospitality industry, involves carefully choosing businesses one wants to own that meet strategic investment goals. One of the biggest rules of thumb in the investment world is diversification on several fronts: industry, company size, and number of stocks held. Specifically investing in the hospitality industry may not sound diversified at first glance, but since there are a variety of aspects within the industry, diversification can be achieved. For example, within the industry, there are hotels, restaurants, and attractions, as well as suppliers like equipment, amenities, paper, and other products, that are businesses on the stock exchange. A diversified way of looking at the hospitality industry would include: Marriott International, Yum Brands, Disney, Coca-cola, Gillette, and Procter & Gamble. All of these companies are on the stock exchange and related to the hospitality industry (Maranjian, pg 14). Performing the research on which stocks to choose is where the rubber meets the road and club members are forced to learn and understand important accounting ratios including: debt-to-equity (DER), price to earnings (P/E), earnings per share (EPS), and price to sales (PSR), (Maranjian, pg 37-51).

Club resources

There are a variety of resources available to investment clubs, some of which will be chosen specifically for the club to follow. They include websites, other student investment clubs, stockbrokerage firms, and periodicals. A sampling of these resources are: The Wall Street

Journal Digital Network, the New York Stock Exchange Euronext, and NASDAQ. Wall Street Journal Digital network, <http://wsjdn.wsj.com/> offers world and U.S. news, business, markets, personal finance, and other categories, all of which are comprehensively covered. Others within the network include MarketWatch, Barron's, and Smart Money, with links to a number of key international WSJ publications from China, Asia, and Europe. The site contains a full range of research options, financial journalism, and investment resources. The New York Stock Exchange Euronext website, <http://corporate.nyx.com/en/who-we-are/history/new-york>, contains detailed information for individual investors with full stock listings and statistics. These include those from the stock, bond, futures, and options markets. A full glossary provides detailed definitions of all investment-related terms. The site also allows investors to track a portfolio with up to 20 stocks, with symbol lookup and advanced search options, both in the United States and throughout the world. NASDAQ, <http://www.nasdaq.com/>, provides quotes, charts, full financial data on companies, stock charts and analysis, and corporate news. Their free Community section provides access to additional research and stock market information.

Conclusion

To effectively start a club at Schenectady County Community College and an investment club specifically, it could take a year or more to complete the steps necessary to establish and manage a recognized investment club. This would be a monumental task for a couple of people, but with the right group, it would be worthwhile. They would need to understand the workings of the SCCC Student Government Association, how clubs operate on campus and the fiscal responsibilities associated with operating a campus organization. Then, it would be necessary to understand the structure of an investment club, how to lead and manage a club, research stocks, and present information to a group in such a way that they would be persuaded to purchase.

There are a variety of resources available on campus to start a club as well as resources available to start and manage an investment club. A famous quote by Margaret Mead reads, "Never doubt that a small group of thoughtful, committed people can change the world. Indeed, it is the only thing that ever has," (Quote DB, 2011). Starting an investment club at SCCC would positively impact students interested in the hospitality industry, the future of the campus community as well as all students, faculty and alumni involved.

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Appendix A

Schenectady County Community College's Student Government Association Clubs And Organizations Procedural Manual 2009 – 2010

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Student Government Association Clubs & Organizations

American Culinary Federation

To promote, develop and carry out the goals, work and program of the American Culinary Federation; to promote the best interests of the culinary profession generally and the interests and welfare of chefs, cooks and others engaged in the culinary profession.

Aviation Club

For those interested in the field of aviation/aviation program.

Black & Latino Student Alliance

To promote a common bond for African-American students and other ethnic groups on a social level.

Business and Law Club

To develop competence, develop character, prepare for useful citizenship, encourage improvement in scholarship and establish standards for entrance into business occupations with support of the national chapter.

Christian Fellowship Club

To worship God through song, prayer and the study of His word and provide fellowship and spiritual support for other Christians.

Computer Help and Support Club aka Computer Clubhouse

To help students learn basic computer skills and to help one another with computer problems.

Criminal Justice Club

To further the knowledge and understanding of the criminal justice field and to enhance the student's knowledge pertaining to career development.

Drama Club

To sponsor trips, locally and in New York City, to provide an arena for both professionals and nonprofessional companies to express their views through the drama media.

Early Childhood Education

To use our education and knowledge within the community and to expand our education through community.

Horse Club

To enhance the knowledge of horse behavior and care requirements by direct interaction with these animals and possibly other similar animals as well.

Hospitality Club

To embark on education activities to promote self-development as well as exploring career opportunities within the hospitality industry.

Phi Theta Kappa Honor Society

To recognize & reward student achievement; promote high standards in academics & leadership

The Pride Alliance

To improve and increase awareness, education, self-pride and support for all members of our community through various activities held in a respectful, positive and productive manner.

RESTART Club

To provide support for returning adult students in an online format where advice, information and ideas can be shared.

RHYTHMS Literary Magazine

Encourage and support creative writing and artistic endeavors of students, faculty and staff and publishes for the community a literary magazine.

Science Club

To promote the sciences and encourage the studies in this field through field trips and experiences outside of classroom activities.

Spanish Club

To band together students involved in or interested in the study of Hispanic cultures, customs and language while promoting an appreciation for Hispanic culture on campus.

Student Activities Board (SAB)

The major activities planning organization on campus. The events that SAB plans are many and varied, and they include cultural, social, educational and recreational activities.

Student Government Association

To represent the interests, further the social and personal growth, and promote the general welfare of the student body.

Student Volunteer Organization

To represent the interests, further the social and personal growth, and promote the general welfare of the members of the organization and to create a positive attitude about community service on campus as well as create a placement system that will connect student and faculty volunteers with agencies in need of their help.

Technology Club

To further the knowledge and understanding of the members in the field of technology and electronics while enhancing members experience pertaining to scholastic and career development.

Tutor Networking Club

To provide training and support for peer tutors and tutees; to plan activities in order to raise money for two student scholarships.

Student Activities Professional Staff - Elston Room 222

Ms. Martha Asselin

Associate Dean for Student Services/Director of Student Activities/SGA Advisor
asselimj@sccc.edu
381-1336

Mr. David Gonzalez

Athletic Director
gonazldm@sccc.edu
381-1356

Mr. Jason Benitez

Multicultural/Educational Opportunity Program Coordinator
381-1279

Ms. Susan Bleser

Student Services Secretary
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381-1335

Ms. Jan Libbon

SGA Bookkeeper
libbonje@sccc.edu
381-1341

Ms. Donna Tessitore

FSA Bookkeeper
tessitdl@sccc.edu
381-1281

**Student Government Association
Elston- Room 220H, 381-1338**

President **Amanda R. Smith-Lucier**

Vice President **Conor McKiernan**

Treasurer **Mario Claudio**

Student Trustee **Emily L. Miller**

**STUDENT GOVERNMENT ASSOCIATION
CLUB AND ORGANIZATION ADVISORS 2009 – 2010**

CLUBS AND ORGANIZATIONS ADVISORS

American Culinary Federation	Mr. Robert Payne	381-1216	E510
Aviation Club	Ms. Barbara Jones	381-1266	C205
Black and Latino Student Alliance	Mr. Jason Benitez	381-1279	E222
Business and Law Club	Mr. Matthew Farron	381-1385	E350
	Ms. Sheila Fogietta	381-1265	E315
Christian Fellowship Club	Ms. Martha Asselin	381-1336	E222
	Ms. Kim Williams	381-1417	E510
Computer Help & Support Club	Ms. Kathy Liska	377-1606	E109
Criminal Justice Club	Mr. Richard Hegney	381-1418	E512
Drama Club	Ms. Sandra Boynton	381-1355	B113
Early Childhood Education Club	Ms. Tammy Calhoun	381-1295	G131
	Mr. Debra Ahola	381-1402	G130
Horse Club	Ms. Kim Scheuerman	381-1259	E202
Hospitality Club	Ms. Ingrid O'Connell	381-1451	E235
Phi Theta Kappa Honor Society	Ms. Bernice Dunn	381-1342	E223
	Ms. Carol DeFries	381-1392	E311
The Pride Alliance	Ms. Kim Scheuerman	381-1259	E202
RESTART Club	Ms. Margaret Williams	381-1337	E223
	Ms. Robyn Posson	381-1257	E223
Rhythms Literary Magazine	Mr. Geoffrey Welch	381-1466	E313
Science Club	Ms. Maggie Spring	381-1412	E413
Spanish Club	Mr. Michael Dzikowski	381-1458	E530
Student Volunteer Organization	Ms. Renee Adamany	381-1298	E202
	Ms. Martha Asselin	381-1336	E222
	Mr. Mark Seth	381-1385	E307
Student Activities Board	Mr. Jason F. Benitez	381-1279	E222
Technologies Club	Mr. Keion Clinton	381-1215	E512
Tutor Networking Club	Mr. Dan McCrea	381-1464	E328C
	Ms. Ronalyn Wilson	381-1462	E328C

CLUB/ORGANIZATION CONSTITUTIONS AND BY-LAWS

All recognized clubs/organizations have an approved constitution on file in the Student Services Office. Constitutions define the club or organization, describe the activities and membership of the group, and define the role of all officers of the club/organization. A copy of each club's constitution is provided annually to all advisors along with the budget at the start of each academic year.

The Student Government Association recognizes clubs and organizations which are formed for one or more of the following purposes:

- for special or departmental interests, including those which are established with a common educational purpose
- for honorary groups where membership is earned as an award for achievement
- for service learning groups which exist to serve our college and/or community

Any club/organization wishing to submit a new constitution or make changes or amendments to an existing constitution must provide a written copy to the Student Services Office to be reviewed by all required parties before being approved.

FACULTY ADVISORS

Faculty advisors must be, as per the SGA By-Laws and Constitution, full-time professional employees of Schenectady County Community College, unless approval for a special appointment is granted by the Associate Dean of Student Services.

Faculty Advisors Responsibilities

- Provide guidance, support and encouragement to club officers and members.
- Submit a list of all club officers to Student Services (Elston 222) within the first four weeks of a semester. The list should include each officer's name, address, phone number and email. (NO FUND RAISING or fund disbursement will be allowed until completed.)
- Supervise and attend ALL club meetings, events and activities.
- Establish meeting dates, times and on-campus locations through the Student Services Office.
- Ensure the attendance of at least one club officer at each meeting.
- Ensure club meeting minutes are taken properly and copies are forwarded to the Student Services Office.
- Assist with club projects and goal planning.
- Complete necessary forms prior to all field trips.
- Ensure club conformance to college/SGA policies, rules and regulations.
- Oversee the club budget.
- New advisors must attend a mandatory budget training session.
- Ensure the attendance of club officers at budget training sessions.
- Verify and sign all requisitions, purchase orders and request to college forms PRIOR to submitting to the SGA Bookkeeper.
- Review all monthly financial statements provided by the SGA Bookkeeper with the club treasurer and address any concerns in a timely manner. If there are no concerns initial a copy of the budget and return to Student Services.
- Ensure that a club officer attend all Student Organizational Board meetings.

MEETING REGULATIONS

Club Meeting Rooms

Clubs may reserve a classroom for their meetings held during College Hour (Tuesdays and Thursdays from 11:30 a.m. - 12:30 p.m.). Contact the Student Services office early each semester to ensure the club a meeting room.

Advisors will need to work with the scheduling office or make other arrangements should the club meet at times outside of College Hour. Meetings may be held **on campus ONLY**.

Once club meeting times and locations have been established, the Advisor will need to notify the Student Services Office. Club meeting times and location will be shared with interested students and advertised on campus.

Special Events Rooms

To reserve a multi-purpose room, (i.e., Lally-Mohawk Room, Stockade 101), please inform the Student Services Office **at least two weeks in advance**.

Meeting Agenda

The meeting agenda is an outline for the meeting. It lets members know in advance the purpose and direction of the meeting. Agendas should include:

- meeting start time, date and location
- approval of minutes from last meeting
- roll call of all present at the meeting
- topics for discussion
- any unfinished business from the previous meeting
- date/time and location of next meeting

See sample agenda in appendix.

Meeting Minutes

Meeting minutes must be recorded at EVERY meeting of the club/organization for record keeping purposes. Copies of the minutes must be submitted to the Student Services Office and to the SGA Bookkeeper within one week of the meeting. Minutes must be distributed to all club members, as well as to the Advisor.

Taking Minutes

It is the secretary's responsibility to take clear and accurate minutes at each meeting. If for some reason the secretary is not present, the club/organization must appoint someone to fulfill this responsibility. Minutes summarize and reflect all actions taken, all discussions held, all agreements reached. After the meeting, minutes should be written up and distributed within three days. Quick action reinforces the importance of the meeting and reduces errors of memory.

Proper minutes include:

- name of the club/organization

- date/time/location of the meeting
- a list of all present at the meeting
- approval of the minutes from the last meeting of the group (to include any revisions/changes)
- all officer reports
- all resolutions made, all votes and decisions which were made
- name of the meeting chair/facilitator
- name/title of individual taking minutes

See sample minutes in appendix.

CLUB AND ORGANIZATION OFFICERS

Requirements for Club Officers

As per the Student Government Association Constitution, Article VII. Section 2.F.

"Requirements of students holding an office in a recognized club or organization:"

To be eligible as an officer in a Student Government Association club or organization, a student must:

- be a full-time student as defined by Schenectady County Community College
- maintain an academic cumulative average of at least 2.0

If any officer fails to achieve a 2.0 cumulative average, the student will be ineligible for his/her present office and notified in writing of his/her standing by the Executive Board of the Student Government Association. The student is still eligible for membership in the club or organization.

Responsibilities of Club Officers

The following guidelines are offered to assist you in your role as a club officer in the clubs and organizations sponsored or recognized by the Student Government Association. All officers must work closely with their advisor, Student Service Office and the SGA Bookkeeper.

President

1. Participate in Budget Training Session at start of fall semester.
2. Execute and enforce the rules and regulations of the College, the Student Government Association and the club's constitution.
3. Call and preside over all meetings of the club.
4. Appoint committee chairpersons as necessary.
5. Serve as the official student representative of the club.
6. Attend Student Organizational Board meetings, (or assign someone to attend in President's place).
7. Check mailbox in Student Services Office on a daily basis.

Vice President

1. Participate in Budget Training Session at start of fall semester.
2. Assume all roles of the President in his/her absence.
3. Attend committee meetings and report back to the President

Treasurer

1. Participate in Budget Training Session at start of fall semester.
2. Maintain financial statements for the club - coordinate with the SGA Bookkeeper.
3. Prepare SGA requisitions for the club.
4. Coordinate fund raising activities for the club and reconcile all monies from fund raising activities with the Student Services Office.
5. Deposit all club income with SGA Bookkeeper within 24 hours of the fund raiser.
6. Execute and enforce within the club the rules and regulations of the College and the Student Government Association in regard to fund raising activities and financial procedures.

Secretary

1. Record minutes from each club meeting and distribute them to the advisor, the Student Services Office, the SGA bookkeeper and all club members.
2. Type and handle correspondence for the club.
3. Maintain club records.

Student Organizational Board (SOB)

The Student Organizational Board (SOB) is a committee of the Student Government Association chaired by the Vice President of SGA. The SOB meets twice a semester and **attendance by club presidents or their representative is mandatory**. These meetings are important because dates of events, policies and budget procedures are discussed, and any questions you may have can be answered.

Reminder notices will be emailed to club all advisors and officers and be placed in club mailboxes attention presidents prior to these dates.

Publicity

MARKETING AND ADVERTISING

In an attempt to coordinate activities, it is requested that your club submit to the Student Services Office a list of your meeting dates and times along with your activities as they are scheduled in an effort to alleviate any conflicts in various club activities.

- To have your meeting time advertised on the campus message system; contact Martha Asselin, Student Services Office, 222E or asselimj@sccc.edu.
- To have your meeting time advertised the college newsletter, *The Binnekill*, contact Heather Meaney, Stockade 108 or meaneyhl@sccc.edu.

Campus Mailboxes for Athletics and Clubs/Organizations

SGA provides all clubs and organizations with a mailbox in the Student Services Office 222E. Club officers and advisors should check their mailboxes on a daily basis.

Mailboxes for the Student Government Association Executive Board are also located in the Student Services Office, 222E, should clubs need to contact them.

Poster Policy Updated November 17, 1992

1. All posters must be approved by the Student Services Office. The poster will be stamped and initialed by Student Services only if approved for posting.
2. All publicity must bear the name of the sponsoring group. Please have the sponsoring group name stand out on the poster.
3. The sponsoring group must be affiliated with SCCC. (Solicitors from outside of the campus are not permitted to advertise on campus premises unless a SCCC group is credited for sponsoring the "outsider.")
4. Posters are to be placed on designated bulletin boards only - **not on windows, doors, elevators or walls**. Any poster found posted on an inappropriate spot will result in a fine of \$1 per poster to the sponsoring group (responsible party).
5. The neatness of the material and the maintenance thereof are the responsibility of the sponsoring group. Posters must be no bigger in size than 8 1/2 x 11 inches unless approved otherwise by Student Activities.

NOTE: ONLY Club Advisors and/or their designees can utilize the copy machine in the Student Services Office (222E) to copy publicity material and various other materials used by the organization.

YOUR Student Activity Fee -- SGA BUDGET PROCESS

All students must pay a Student Activity Fee (full-time \$53 per semester, part-time \$3 per credit hour) in the fall and spring terms. Activity fees are not collected in the summer months. These funds are collected by the College and then distributed to the SGA via a check disbursement mailed to the SGA Bookkeeper. These funds are disbursed according to the prior year's budget process. Student Government Senate members, Advisors, Athletic Coaches, Club Officers, etc... are all responsible for overseeing that respective budgets are accessed properly and in accordance to the procedures established by the SGA and the Auditors. An audit of the SGA budget, processes for budgeting and protocols for using these funds is conducted annually in June. This audit is public record and is shared with the SGA and College. Recommendations for improvements are implemented the following fall term.

How do I become an efficient club/organization officer?

Budget and officer training sessions are mandatory for all club presidents, vice presidents, treasurers, secretaries and new coaches and advisors. Topics covered will include: ethical responsibilities, accountability, procedures, completing disbursement requisitions, purchase orders, request to collect money forms and the preparation of club minutes.

How is our budget for the year determined?

The amount of funds allocated to each club/organization is determined in the spring by the SGA Senate and the Budget and Finance Committee. During the spring semester, your club will be asked to complete a budget for the upcoming academic year.

In February, Budget Request Forms will be sent directly to the athletic coaches, club\organization advisors and club presidents from the Associate Dean of Student Services. Be sure to complete the form, make three copies, and forward all copies to the Martha Asselin by **4:30 p.m. on the deadline date** for review. Once the requests have been approved, a copy of the allocated budget will be returned to the club\organization advisor before the beginning of the fall semester.

What if our club/organization runs out of money?

If your club is in need of additional funds, the SGA Treasurer can assist your club in submitting an "Additional Allocation Budget Request" form to the Student Government Association. Additional Allocation Budget Request Forms are available for clubs\organizations that have shown to be active and have exhausted their funds for the year and may be obtained from the secretary in the Student Services Office. The club\organization must have followed all the SGA guidelines and policies in order to receive additional funding.

The Additional Allocation Budget Request Form, once submitted to the Associate Dean of Student Services, will need to be approved first by the SGA Budget and Finance Committee and then by the SGA Senate before the club can be notified if any allocation was approved.

How does our club spend our allocated funds?

Expenses must be paid through a "SGA Disbursement Requisition," a form which is available from the SGA Bookkeeper. All expenses are paid by check through the proper process with the SGA Bookkeeper. **NO BILLS ARE PAID IN CASH BY CLUB MEMBERS OR ADVISORS.** It is mandatory that original receipts are given to the Bookkeeper for all transactions. Under no circumstances can or will a bill be paid or a reimbursement granted without proper documentation and original receipts. In addition, all disbursements must be signed by the Club Advisor and officer. Without these signatures, budget requisitions cannot be processed.

What if our club/organization needs money in advance?

If you are having a function that requires money prior to the date of the function, the disbursement must be submitted to the Bookkeeper two weeks prior to the event, not the day of it.

If a club member pays for something in cash, a receipt must be attached to the disbursement. No check can be issued without a receipt. As per a motion made and passed at the December 6, 2003 meeting of the Student Government Association, a check can be made payable to a club member. Checks will only be issued in a student's name if that student has been identified as winning a scholarship, contest or raffle prize money.

NOTE: The last day for all clubs and organizations to submit disbursement requisitions for the academic year is the *third Friday in April*, as per the guidelines. This provides the SGA Bookkeeper adequate time for preparing all accounts for the Annual Audit and for review before May graduation. NO fund raisers are to be held after this date.

What is a SGA Purchase Order?

Many local businesses will accept a Student Government Association Purchase Order and then bill the organization. Purchase Orders can be obtained from the SGA Bookkeeper and **MUST** be made out to a specific company or business with the exact costs. All Purchase Orders must be approved by the Associate Dean of Student Services prior to the order being placed.

SGA FUNDS POLICY *Policy passed by SGA on December 6, 1984*

1. Any budget request received after the first day of classes for any allocation of money from SGA funds to club or organization for activities in their budget must be used for those activities. Each individual activity has a certain amount of money allocated for that use. If that activity did not occur or costs less than budgeted, the excess will return to SGA funds. (Effective January 21, 1985.)
2. SGA funds allocated must be used one month before the last day of classes in the spring term unless the money is for pre-approved activities or expenses in a club's budget. If any SGA allocated funds are in a club's account as of the above stated date, they will be returned to the SGA. **No funds will be authorized after the last day of finals.** (Retroactive to September 4, 1984.)
3. No club parties will be allowed from the SGA allocated funds.

SGA ANNUAL BUDGET PROCESS CYCLE

The budget process is an all-inclusive process that involves key individuals from the SGA Senate Budget and Finance Committee, the SGA Executive Board, the SGA Bookkeeper (a professional bookkeeper contracted through the SCCC Faculty-Student Association, Inc. with specific responsibilities with the SCCC SGA), the SGA Advisor/Associate Dean for Student Services, Athletic Director, and Club and Organization Advisors and officers.

To Be Done In January

Student Services send notice to all clubs, SAB, Athletic Director and Student Activities to submit budget proposals (3 copies) for the upcoming year.

Due By End of February

Clubs, SAB and Student Services budget requests are submitted to SGA Treasurer for the upcoming year.

Due By Mid-March

Athletic Director submits the upcoming year's athletic budget proposal to the Associate Dean of Student Services for review and adjustment.

Due By End of March

SGA Treasurer reviews budget proposals, obtains enrollment projections from SGA Advisor and computes budget projects for the upcoming year.

SGA Athletic Board reviews and adjusts the budget. The athletic budget is then submitted to the Budget and Finance Committee for review.

Due by Mid-April

SGA Budget and Finance Committee reviews requests and all budget lines. Committee adjusts budget to meet projections and submits to Senate.

To Be Done By First of May

SGA Senate to review proposed budget submitted by the Budget and Finance Committee and to hold at least two (2) open budget hearings to review proposed budget with student body. The budget is adjusted/revised, if necessary, and then sent to the Senate for a vote of approval.

Due Before Third Week of May

Budget is submitted to the Associate Dean of Student Services and reviewed with the SCCC College President. Any feedback is received and shared with the SGA Senate and Executive Branch. As the summer progresses, more complete and accurate enrollment figures are coming in. By the first week of classes in the fall, and again in the spring, these figures are accurate in reflecting the amount of Student Activity Fees that will be collected and forwarded to the SGA for that semester.

June

The Annual SGA Audit is conducted. Outside auditors are hired to review all books, records, transactions and activity of the SGA from that year. The final audit report is a public record and is shared. Recommendations for improvements are incorporated into the following year. It is noted that the SGA is only active during the fall and spring terms when activity fees are collected. Fees are not collected during the summer intersession.

September

SGA begins to receive the collected Student Activity Fees from the Business Office of the College. Official notification of the club/organization budget is sent to all Advisors and Officers during the first week of classes in the fall. This action initiates the budget cycle for the year. Clubs or Organizations wishing to request additional allocation and funding support from the SGA must complete the appropriate budget request forms and submit them to the SGA for the Budget and Finance Committee to review and to forward a recommendation to the SGA Senate for action. (See Appendix for Budget Forms.)

Budget training sessions are held, and are required of all officers, coaches and advisors. Budget training must be successfully completed prior to accessing funds allocated for the year. Budget training is provided by the SGA Bookkeeper, the SGA Treasurer and the Student Services Office.

Budget Process As It Pertains To The SGA Officers

Constructing a student body budget is one of the most important tasks your student government will undertake. Dispensing student body funds involves a process, which requires careful analysis. There are a few steps your students can follow to help ensure success in your budget making process.

Step 1: Involve all stakeholders: You want to involve the students and staff your budget will affect. Constructing a budget blindly without input from student representatives, coaches, club advisors, student activities, etc. is a recipe for disaster. You must include all of the stakeholders, and actively seek a priority “wish list” from them. At this point, you are just seeking input and not guaranteeing a set amount of funds.

Step 2: Review the previous year’s budget. It is imperative that your students carefully analyze the previous year’s budget report. They need to be familiar with revenue items, expenditures, and unforeseen costs.

Step 3: Make projections. Once you have carefully studied the previous year’s budget, you will be better equipped to make an educated projection for this year’s budget. Now you can make assumptions on how much revenue you plan on making on budget items. It also allows you to reevaluate any budgetary items in which you experienced a shortfall. Enrollment projections can be obtained from the Associate Dean for Student Services.

Step 4: Now go back to the stakeholders’ “wish lists”. At this time, you want to go and review the “wish lists” of the various stakeholders. Carefully analyze their requests and start to determine the funds the student government will be able to allocate. Most likely, you will be unable to honor all of their requests. Remember, you can only allocate funds based on the projections you have made. Therefore, telling people “no” is a harsh part of the budgetary process.

Step 5: Create a rough budget. Now is the time to create a rough budget to plug in all the numbers for revenue and expenditure costs. Allow students to freely input the numbers as they see fit. Most likely, when you have completed the rough draft budget, students will realize they have to rework the budget and may need to separate “wants” from the “needs” in order to make the budget work.

Step 6: Make the appropriate adjustments. Your students will reevaluate the budget and make adjustments where appropriate. Perhaps they will realize they need to trim some costs in certain areas.

Step 7: Create the final budget. You have now spent countless hours to construct a meaningful and legitimate budget. You have made sure your expenditures match your revenue, and you’re ready to put it out to stakeholders. Please remember, not everyone will be completely happy with the budget you have created. In human nature people generally want more. Remind everyone that budget creation is a student driven process.

Step 8: Present the recommended budget for approval. The SGA Senate must hold open forums with the student body in which the budget is openly discussed, reviewed and, if appropriate, revised. The FINAL budget is then prepared, reviewed with the SGA Bookkeeper, the Associate Dean for Student Services and Student Activities Director for final input. This final budget is then presented to the SGA Senate by the SGA Budget and Finance Committee. When the budget is approved (passed) it is then forwarded on to the Associate Dean for Student Services for dissemination to the SGA Bookkeeper, College administration, and auditors.

PROGRAMS WITH FOOD

A Special Function Sheet must be completed by the club Advisor. This is available from Chartwells. Catering: As per Chartwells, catering requests are as follows: coffee service (1 day), coffee service and food (2 days notice) and all other catering (1 week's notice).

HOSTING AN ON-CAMPUS EVENT

1. Notify the Student Services Office.
2. Arrange for use of facilities (see "Club Meeting Rooms and Facilities").
3. Complete a "Request To Collect Money" form if admission will be charged or there will be any money collected. Forms are available from the SGA Bookkeeper.
4. Request your "Purchase Order" and submit your "SGA Disbursement Requisition" to the SGA Bookkeeper as early as possible to insure processing. (See "SGA Purchase Order" and "SGA Disbursement Requisition.")
5. If a club wishes to have a performer on campus (i.e., a DJ, musician, speaker, etc.) and wishes to pay the performer, a "Program Agreement" form needs to be completed and signed by the performer and club advisor. Program Agreements can be obtained in Student Services, 222 Elston (see Appendix).

SGA FUND RAISING POLICY FOR CLUBS/ORGANIZATIONS

Revisions approved by the SGA Senate on May 10, 2002

All fund raising must be arranged in advance through the SGA Bookkeeper and in accordance to these guidelines, policies and procedures.

"Request To Collect Money" Form

The first step to initiate any fund raiser is to complete a "Request to Collect Money Form". These forms can be obtained from the Bookkeeper (Elston-222) and must be returned upon completion. Forms must be completed **at least one week prior** to each fund raising event. Club name, contact person, phone number and the requested dates for the fund raiser are noted on this form. There is a two day limit per week for a club to have fund raising events with the exceptions of raffles and order-taking fund raisers. (This is to prevent a club from signing up to do a sale that lasts an entire week and prohibits other clubs from selling that week.) The Bookkeeper will schedule fund raisers so that they do not conflict with other fund raisers.

Once the "Request to Collect Money" form has been submitted, Student Services will initiate the required paperwork to provide set-up, arrangements, request to reserve room/space on campus, and equipment reservation. It is important to note on the "Request To Collect Money" form any and all needs of the events, such as the number of tables/chairs needed, the planned location, etc.

Food Sale Fund Raisers

The College's food service vendor, Chartwells, has first rights to all catering events on campus. Clubs must go through Chartwells for all their catering needs. Chartwells has first rights for refusal. Often Chartwells grants clubs and organizations the opportunity to sell food for fund raisers as long as:

- The vendor has signed a waiver, the "Catering Release Form" permitting such business on campus. This must be done for all candy sales, etc.

No tables can be placed in front of Chartwells/QFM for fund raising.

Due to NYS Health Law regulations, **bake sales are not permitted**. State health code prohibits serving food prepared at homes or other non-licensed sites. Issues of liability, food safety and food handling are all key in this decision.

Pizza sales will be assigned no more than 2 months in advance via the SGA Bookkeeper. A waiting list will be kept after all available dates are assigned within the two month period.

Holiday Fund Raisers

Sign up for fund raising events on major holidays in the fall and spring semesters will commence on October 1 and February 1 respectively. Open dates within the period will be filled from the waiting list on a priority basis, as will successive sale dates as they become available. If a club does not acknowledge receipt and acceptance of the sale date within 48 hours, they will be crossed off the list.

All fund raising dates will be filled on a first come, first serve basis. There will be no limit to the amount of raffles a club can have and no limit to the number being held at one time.

Sales or Raffles Fund Raisers

All fund raisers involving any type of sales or raffles must be approved by the Student Services Office and the SGA Bookkeeper at least one week prior to such sales or raffles.

Table-selling fund raisers (i.e., flower sales), with the exception of raffles and pizza sales, can be done at most twice a week.

Raffle Ticket Sales

Pre-numbered printed tickets must be used for any and all raffles. The Student Services Office will issue these tickets free of charge. Other raffle tickets will be null and void.

Only one type of raffle (i.e., gift baskets, movie tickets, dinner certificates, etc.) can be held by clubs, organizations or athletic programs at the same time.

Each ticket must cost one set price. In other words, a ticket may cost 25 cents, 50 cents, \$1, etc. You may not charge \$1 for three tickets because such a transaction is difficult to reconcile. Ticket price will be noted on the "Request to Collect Money" form. Only 100 tickets will be issued at one time. When the tickets are sold and the monies are deposited with the SGA Bookkeeper into your SGA account, additional tickets will be issued. **YOU ARE RESPONSIBLE FOR THESE TICKETS**. For example, if you are issued 100 tickets and sell only 75 tickets, the monies collected from the 75 sold tickets along with the unsold 25 tickets must be returned to the SGA Bookkeeper. Failure to do so will result in the club or organization being held responsible for the monies of the non-returned 25 tickets.

All winners of any and all raffles must be announced publicly on campus via the College's e-mail system, the College's newsletter, *The Binnekill*, and be reflected in the minutes of the club/organization.

Charging Admission to Events

You may charge an admission price to any event. Pre-numbered admission tickets must be used. See the SGA Bookkeeper to obtain these tickets. It is suggested that SCCC students who paid the Student Activity Fee be charged lower admission prices than other groups. (For example: SCCC students with an I.D. \$1, children \$1.50, non-Student Activity Fee paying persons \$2.)

Reconciliation of All Funds Collected

All ticket sales and raffles must be reconciled with the SGA Bookkeeper within 24 hours of the event, at the latest. It is preferred that all money collected from fund raising is submitted to the SGA Bookkeeper on the same day it is collected.

Money deposited should equal the number of tickets sold. Any unsold tickets must be returned. If reconciliation does not occur within 24 hours, your privileges for future fund raising may be revoked. Any money that is lost or unaccounted for will be deducted from the club, organization or athletic budget. SGA is not responsible for any monies that are reported missing prior to being submitted to the SGA Bookkeeper.

Alcohol Policy

As per the College's Student Code of Conduct as it pertains to alcohol, no fund raiser will be approved nor permitted in which alcohol is associated with the event, function or raffle prize.

Scholarships and Awards Fund Raisers

All fund raisers conducted for the purpose of establishing a college scholarship must have prior approval and must conform to the SCCC Foundation, Inc. guidelines. Appropriate College procedures must be followed closely.

Cancellation or Rescheduling a Fund Raiser

Clubs or organizations wishing to cancel a scheduled fund raiser must inform the SGA Bookkeeper 48 hours in advance. Failure to do so will result in loss of fund raising privileges until further notice.

NOTE: The *SCCC Handbook 2008-2009 Planner and Campus Resource Guide* has the dates for when fund raising events can be held. No fund raising events will be approved before/after these dates noted in this publication.

Any club, organization or athletic program which fails to comply with the above rules and regulations shall become subject to dismissal from the SGA roster and relinquish its privileges to utilize student activity funds. This action may be taken by a majority vote of a quorum in the Senate.

SGA TRIP POLICY *Policy Adopted by SGA 12/6/84. Revised in 5/98*

1. The Club Advisor, along with faculty or staff members as chaperones, must accompany the trip in the ratio of 1 faculty/staff member to every 20 students.
2. The following materials must be submitted to the Student Services Office at least 24 hours in advance of the trip:
 - a. a list of **all** people who will be on the trip along with emergency phone numbers signed releases, to include emergency phone numbers, from all persons who will be on the trip
 - b. specific itinerary (to include: exact route to be taken, time of departure and return, and locations of places to be visited). Itinerary will not change unless approved by club advisor.
3. All trips must be approved by the Student Government Association and the Associate Dean of Student Services at least one week prior to the trip date.
4. All trips must be sponsored by a recognized Student Government Association club or organization.
5. No alcoholic beverages or controlled substances may be taken on the trip or consumed at any time before or during the trip.
6. Generally no overnight trips will be approved unless they are conferences and conventions.
7. Trip participants must go and return on the same vehicle. There are NO exceptions.
8. The Student Government Association will fund transportation expenses up to \$500 per club.
9. Any irregularities that occur on trips must be reported in writing by the Advisor to the Associate Dean of Student Services the next school day following the conclusion of the trip.
10. Failure to adhere to the above rules and regulations will result in automatic denial of future trips of said club or organization by the Student Government Association and trip participants may be subject to disciplinary action by the College.

Note: Guests may not benefit from any costs or charges subsidized by the Student Government Association.

APPENDIX

SAMPLE AGENDA

Name of Club/Organization

MEETING AGENDA

Date of the Meeting

Time and Location of the Meeting

Call to Order By (name/title of individual running the meeting)

Roll Call

Typically the secretary takes roll call but could pass around sign-in sheet. Minutes should state names of all present at the meeting.

Approval of Minutes

Minutes from the last meeting should be presented, any changes to be made need to be stated, then the minutes need to be approved with a majority vote by the group. Minutes should reflect any changes made and result of the vote.

Officer Report

Each officer should prove to the secretary items they have for the upcoming meeting. Not all officers need to have reports for each meeting; however, a treasurer's report should be given at least once a month.

Committee Reports

Old Business

Items from previous meetings/unfinished business discussed here. Minutes should include all items and should reflect all voting.

New Business

Items for discussion that were approved for the agenda discuss here. Minutes must reflect all items and all voting held. For example, if the club has a motion made to spend \$300 of the club funds for an upcoming program, minutes must reflect the motion, the second of the motion and the outcome of the vote. Any items not completed at this meeting become "Old Business" items at the next meeting.

Announcements

Any announcements from the membership can be made here. Minutes should reflect all announcements.

Adjournment

Motion to adjourn must be made and then seconded; no vote is needed. Meeting ends with the seconded motion being noted. Minutes should reflect the time that the meeting was adjourned.

SAMPLE MINUTES

I. Call to Order

Name of Club/Organization

MEETING MINUTES

Date of Meeting

A. The name of club/organization is called to order at 11:30 a.m.

II. Roll Call

A. The following personal were present:

III. Officer Reports

A. The Vice President stated

IV. Old Business

A. Discussion was held regarding last month's fund raiser.

V. New Business

A. Discussion was held regarding upcoming conference.

VI. Announcements

A. John S. motioned to adjourn the meeting. Jane B. seconded the motion.

B. Meeting adjourned at 12:25 p.m.

Student Government Association Organizational Chart

Clubs & Organizations

Martha Asselin Advisor

Student Senate President

Vice President, Treasurer, Senior Senators (8), Freshmen Senators (8)

Student Trustee (non-voting member)

Committees

Student Organizational Board

Awards Budget & Finance

Constitution & Judicial

Election Board

Abilities Awareness

Ad Hoc

All Students Who Pay the Student Activity Fee

Executive Board

President, Vice President, Secretary

SCHENECTADY COUNTY COMMUNITY COLLEGE STUDENT GOVERNMENT ASSOCIATION CONSTITUTION

PREAMBLE We, the students of Schenectady County Community College, in order to form an organization through which the students may voice their opinions, register their wishes and insure their rights, do ordain and establish this Constitution for the students of Schenectady County Community College.

ARTICLE I. Name of Organization

The name of the organization shall be the Student Government Association of Schenectady County Community College.

ARTICLE II. Purpose

The purpose of the organization shall be to represent the interests, further the social and personal growth, and promote the general welfare of the members of the student body. This Constitution shall be the basis of the Student Government.

ARTICLE III. Membership

- A. All full- and part-time students of Schenectady County Community College shall become members of the Student Government Association upon payment of the appropriate student activities fees.
- B. All members of the Student Government Association may participate in Association meetings and may vote in elections and referendums of the Student Government Association.

ARTICLE IV. Student Senate

Section 1.

Duties and Powers

- A. To act for and in behalf of the student body in promoting and supporting all activities which enhance the purpose of the Student Government Association.
- B. To be responsible for the determination of, the administration of and the allocation of all funds accruing to the Student Government Association.
- C. To maintain cooperative relationships with student leaders of other institutions of higher learning and the community.
- D. To represent the Student Government Association in relations with the faculty and administrative officers of the College.
- E. To appoint members of the Association to serve as members of those committees of the College that are denoted as joint student-faculty administration committees or boards. These committees will only be open for second semester freshmen or seniors.
- F. The power to oversee all organizations of the Association.
- G. The Senate has final approval of line item transfers in excess of:
 - 1. \$50 between line items
 - 2. \$300 within an organization's account.

H. The Senate has the power to freeze an organization's budget until a time when a proper investigation can be conducted.

Section 2.

Senate Meetings

A. Regular meetings of the Student Government Senate shall be called by the President at least once a week during the regular academic year at times and places to be determined by the Student Senate, in cooperation with the College.

B. Notice of all regular meetings of the Student Senate, including the time and place of such meetings, shall be published at least two (2) days prior to the meeting.

C. Special sessions of the Student Senate may be called by the President of the Student Senate, any quorum of the Student Senate, by 10 percent of the Student Government Association, or by the President of the College, for designated purposes. Only such designated purposes shall occupy the time of the meeting.

D. Notice of all special meetings of the Student Senate, including the time, place and purpose of the such meetings, shall be published at least two (2) days prior to the meeting.

E. A quorum shall consist of at least a majority of the elected and seated Senate members and a majority of a quorum shall decide all legislation passed by the Senate.

F. All meetings of the Student Senate shall be open to the college community and any one present may be recognized by the chair. Executive sessions may be called by two-thirds (2/3) vote of a quorum.

G. All minutes of the Student Senate shall be available to the Student Government Association members.

H. Senate sessions shall be conducted by Robert's Rules of Order as modified by this Constitution.

ARTICLE V. Association Officers and Student Senators

Section 1.

Positions

A. The officers of the Association shall be: President, Vice President and Treasurer.

B. The student representative to the Board of Trustees shall be considered a non-voting officer of the Association.

C. The officers of the Association shall also be officers of the Student Senate.

D. There will be eight (8) freshmen senators and eight (8) senior senators excluding officers of the Student Senate.

Section 2.

Qualifications

A. To be eligible for any position in the Student Government Association, a student must be a member of the Student Government Association and must maintain an average academic rating of at least 2.0 cumulative average. If any member of the Student Government Association fails to achieve a 2.00 cumulative average, they will be dismissed from their office. First semester freshmen are exempt from the 2.0 cumulative average restriction.

B. To be eligible for an officer position in the Student Government Association, a student must also have at least twenty-four (24) accepted credits as defined by Schenectady County Community College at the end of the current academic semester.

C. To be eligible to run for a senior senate seat, a student must have no less than twenty-four (24) accepted credits as defined by Schenectady County Community College at the end of the current academic semester.

D. To be eligible to run for a freshman senate seat, a student must have no more than twenty-four (24) accepted credits as defined by Schenectady County Community College at the end of the current academic semester.

E. Candidates shall meet further specific requirements for each office as set forth by the Elections Board and approved by two-thirds (2/3) of the entire Student Senate.

F. No student shall be eligible to run for any Student Government Association position in a regular election who lacks only the equivalent of one semester as a full-time day student for the completion of graduation requirements as defined by Schenectady County Community College.

G. The student representative to the Board of Trustees as defined by Schenectady County Community College can be a full- or part-time student.

Section 3.

Nominations

A. Candidates for official Student Government Association positions shall present to the Elections Board a Petition for Candidacy which has been signed by no less than fifty (50) members of the Student Government Association. Signatures on such petitions may be duplicated on petitions of other candidates seeking the same office but not on the same petition. The Elections Board with the vote of two-thirds (2/3) of the entire Student Senate may increase but not decrease the number of signatures needed on Petitions of Candidacy.

B. The Petition for Candidacy must be approved by the Director of Student Activities as to scholastic eligibility.

Section 4.

Elections

A. The officers of the Association shall be elected by a plurality vote of the members of the Student Government Association voting. A secret ballot or voting booth must be the medium of the election. The date or dates of the election shall be set by the Election Board and shall be within thirty (30) days of the conclusion of classes for Spring Semester. The date of elections shall be made public no less than seven (7) days prior to the election.

B. Officer positions shall run consecutively from commencement to commencement of the academic year at Schenectady County Community College

C. Senate elections for senior senate seats must be held within thirty (30) days of the conclusion of classes for Spring Semester.

D. Senate elections for freshmen senate seats must be held within thirty (30) days after the commencement of classes for the Fall Semester.

E. Freshmen senate seats shall be awarded to the eight (8) freshmen candidates who receive the highest number of votes in the senate elections.

G. Student senators shall assume their positions immediately after the Student Senate meeting at which election results are announced.

H. In order to maintain eligibility as a Student Government Association officer or as a student senator, such persons shall be required to maintain a cumulative average of at least 2.0 those semesters in attendance.

I. In the event of a vacancy in the Presidency, the Vice-President shall assume that office. For any other vacancy including one caused by the assumption of the Presidency by the Vice-President, the remaining association officers and the members of the Student Senate shall elect replacements who shall complete the unexpired term of office. Candidates for such replacement positions shall follow the procedures as stated for the nomination of those persons they are replacing and shall meet the same qualifications and requirements as stated for original elections. In the event the number of vacancies is four (4) or more at one time, the Senate will hold school-wide elections for those positions.

J. In the event of a tie for one of the officer positions or if more than one (1) candidate receives the highest number of votes for freshmen and senior senate seats, a run-off election will be held between the tied candidates within seven (7) school days after the initial election took place. The Election Board will institute and govern the run-off election.

Section 5.

Officers: Duties and Powers

A. **President:** It shall be the duty of the President to execute and enforce the provisions of this Constitution. The President shall call and preside over all meetings of the Association and the Student Senate. He/She shall vote on a senate legislation only in the event of a tie vote. He/she shall appoint all necessary committee chairpersons and shall receive the reports of all subsidiary organizations. The President shall serve as the official representative of the Association and the Student Senate to the duly constituted authorities of the College and to the community.

B. **Vice-President:** The Vice-President shall perform all duties of the President in his/her absence. The Vice-President shall also be responsible for presenting to the Senate all charters and material relevant to chartering school clubs and activities. The Vice-President shall make every effort to see that scheduled events of school clubs and organizations do not have conflicting dates and time and shall also make public a calendar of upcoming events. The Vice-President shall also initiate with the Treasurer coordination of all clubs and organizations activities. The implementation of programs desired to develop civic responsibility shall also be directed through this office.

C. **Treasurer:** The Treasurer shall receive and dispense funds as directed by the Student Senate. He/she shall also be responsible for keeping accurate accounts of all revenue and expenditures of student activities fees and he/she shall insure that files and books concerning all fiscal matters of the Student Government Association are kept current. He/she shall also insure enforcement of fiscal policy as required through finance rules and regulation. The Treasurer shall submit financial reports at least twice yearly as directed by the Student Senate and be the chairperson of

the Budget and Finance Committee of the Senate. In addition, implementation and enforcement of direct communications with clubs and organizations shall be the duties of this office.

D. **Secretary:** The Secretary is appointed by the Executive Board of the Student Government Association based on his/her secretarial skills. The Secretary's duties shall include filing, taking dictation,, and transcribing communications for the Executive Board and the Senate. He/she is responsible for keeping the minutes of each senate session and publishing them at least two (2) days prior to the next regular session. He/she is a non-voting member and is not required to serve on any standing or special (ad-hoc) committees. He/she is not an elected senator.

E. **Student Representative to the Board of Trustees:** The student will serve as liaison between the Senate and the Board of Trustees. He/she shall be elected within thirty (30) days of the conclusion of classes for Spring Semester by the student body through popular vote as set forth by the Election Board of the Senate. Unless elected as a senator, the Student Trustee is a non-voting member of the Senate. His/her term of office is held from July 1 - June 30. The Student Trustee is requested to attend all senate meetings and to communicate Board of Trustee's actions to the senate.

F. **The President, Vice-President and Treasurer** comprise the Executive Board of the Student Government Association. Weekly meetings to discuss various areas of the Association's business shall be held as announced. Actions taken by the Executive Board in joint decision making shall stand as final until Student Senate vote, Constitution and Judicial Committee, or a student body vote shall challenge and appeal that vote and action.

G. The President of the Student Government Association shall have the power upon statement of reason in writing to veto any motion passed by the Senate provided that it is done within two (2) school days from adjournment of the Student Senate. An executive veto can be overridden by two thirds (2/3) vote of the entire Student Senate.

Section 6.

Senators: Duties and Powers

A. Senators are elected to serve one (1) academic year and shall receive compensation for their services per semester. Each senator shall have one (1) vote per legislative item during senate sessions.

B. Absent members who fail to notify an Executive Board member prior to any senate session are considered "unexcused" and will receive a deduction in salary proportionate to the quantity of unexcused absences, i.e.: Unexcused Absences Deduction, 1 per semester 10%, 3 per semester 100%.

All members will be allowed two (2) excused absences per semester as defined by the Executive Board. Any member who enters the Senate session after the Calling of Order is considered late. Two (2) such lateness' constitute one (1) unexcused absence.

Section 7.

Impeachment and Removal

A. The Senate may by a two-thirds (2/3) vote of the entire Senate impeach any member of office of the Senate for causes.

B. Specific reasons for impeachment shall be announced at least one (1) week prior to a hearing before the Senate.

C. The Chairperson of the Constitution and Judicial Committee of the Student Senate shall preside over the hearing at which time the impeached member will be given the opportunity to propose a defense.

D. The President shall preside over the Constitution and Judicial Committee in the event the Chairperson of the Constitution and Judicial Committee has been impeached.

Section 8.

Re-Call

Any member of the Student Senate or an official of the Association may be re-called by a petition of half plus one (1) of the total membership of the Student Government Association.

ARTICLE VI. Student Senate Committees

Section 1.

Types and Structures

A. All standing and special (Ad-Hoc) committee chairpersons shall be named from among the members of the Student Senate and shall be appointed by the President of the Student Government Association with the approval of the Senate except where the Constitution mandates other appointments. The appointed chairpersons of standing and special (Ad-Hoc) committees shall have the privilege of naming those members of the Association to serve on their committees, provided the President approves such persons for committee membership. Each chairperson should document and report all pertinent information to the Senate.

Section 2.

Special (Ad-Hoc) Committees

The President may appoint such special (Ad-Hoc) committees as he/she deems necessary and may name any member of the Association to act as chairperson. The President may receive reports from special committees at any time.

Section 3.

Establishment Clause

At the beginning of each academic year, the Senate shall establish and maintain (throughout the school year) the following standing committees and require that each senator be active on a minimum of one (1) of these:

A. ***Student Organizational Board***: This committee should be chaired by the Vice-President of the Student Government Association with the President (or representative) of all organizations and at least four (4) senators as its members. This group shall be charged with maintaining open communications between the Senate and its satellite organizations. Meetings of this board should be held at least three (3) times each semester.

B. Awards Committee: This committee shall be responsible for recognizing the special achievement of students, faculty, staff, and administrators in relation to the College. All awards to be issued by the Student Government Association and/or its committees should be referred to this committee for their consideration and recommendation. Should a member of this committee be nominated for an award, he/she should immediately relinquish this committee seat while the chairperson and President shall select a replacement.

C. Budget and Finance Committee: It shall be the responsibility of this committee to hear budget requests in the excess of \$50 (fifty dollars), prepare and recommend statements of budget allocations for proposed clubs and organizations, recommend fiscal policy to the Student Senate, and enforce fiscal policies, rules and regulations as set forth by the Senate. This committee shall meet for deliberation of such rules as necessary with its members and/or newly elected membership in joint session. The members of the Budget and Finance Committee shall include the Treasurer of the Association, who shall be the chairperson, the Vice-President of the Association, the President of the Student Activities Board, and four (4) senators. They shall be responsible for recommending the stipend of the senators and officers.

D. Constitution and Judicial Committee: This committee shall consist of no less than three (3) and no more than five (5) members. This committee shall coordinate with College officials on matters involving Student Disciplinary Procedures. This committee shall upon request rule upon the constitutionality of and legislation passed by the Student Senate. This committee shall meet no less than three (3) times each semester to review legislation, proposed club charters, operational procedures of Student Senate, Finance Board, Executive Board, Athletic Board and Student Organizational Board. This committee shall be chaired by the Vice-President of the Student Government Association.

E. Athletic Board: The Athletic Board shall work in conjunction with the Athletic Director in formulating budgets and salaries for intercollegiate sports and athletics that are supported by the student activities fees. The Athletic Board shall consist of no less than three (3) and no more than five (5) members. The Chairman of this Board shall be a senior senator.

F. Election Board: This committee shall have the responsibility of conducting and coordinating all elections of the Student Government Association, recommending to the Student Senate specific requirements for various association elective positions, and recommending to the Student Senate the date for regular elections. The Election Board shall consist of not less than three (3) and no more than five (5) members.

G. Abilities Awareness Committee: The Abilities Awareness Committee of the Student Government Association will consist of three (3) senators, with a minimum of one (1) freshman and one (1) senior senator. It will also be open to students from the college community to serve as committee members. This committee will work in conjunction with the Disabled Student Services Coordinator at SCCC. The purpose of the committee will be to educate the college community on the needs and desires of students with disabilities. In addition to this, the committee will make every effort to ensure that students with disabilities get equal opportunities in all college affairs.

ARTICLE VII. Student Clubs and Organizations

Section 1.

Active student clubs and organizations which are formed for one or more of the following purposes are strongly encouraged:

- A. For special or departmental interests, including those which have a common interest of educational purpose.
- B. Honorary groups where membership is earned as an award for achievement.
- C. Service groups which exist to serve the College and/or community.

Section 2.

Requirements for Proposed Chartered Clubs and Organizations

Student desiring to form a chartered club or organization must submit (in duplicate) to the Constitution and Judicial Committee and the Budget and Finance Committee of the Student Government Association the following items:

- A. A prepared Constitution which includes a statement of the club's purpose.
- B. A statement from a member of the College's full-time faculty or staff volunteering himself/herself to act as the club's advisor.
- C. A detailed account of planned activities indicating cultural, civic and college interests.
- D. A list of signatures of its proposed membership.
- E. Only Student Government Association members may be eligible to join chartered clubs and organizations.
- F. Requirements of students holding an office in a recognized club or organization.

To be eligible to be an officer in a Student Government Association club or organization, a student must:

1. be a full-time student as defined by Schenectady County Community College,
2. maintain an academic cumulative average of at least 2.0.

If any officer fails to achieve a 2.0 cumulative average, the student will be:

1. ineligible for his/her present office,
2. notified in writing of his/her standing by the Executive Board of the Student Government Association.

The student will still be eligible for membership in the club or organization.

G. The Director of Student Activities is responsible for notifying the Student Government Association Executive Board and the organization's faculty advisor in writing of the student's ineligibility. Continued participation as an officer of the club or organization shall result in disciplinary action by the Student Government Association's Constitution and Judicial Committee.

Section 3.

Requirements of Recognized Clubs and Organizations

A. Clubs and organizations which have been previously chartered (recognized) by the Student Government Association should submit to the Constitution and Judicial Committee any revisions or changes regarding name, purpose, faculty advisor, list of active members, financial status immediately following such actions. Only recognized clubs and organizations are eligible to receive allocations from the student activities fees.

B. All clubs and organizations must have at least one representative at the Student Organizational Board meetings. Any club or organization who fails to send a representative to more than one (1) meeting per year will be recommended to the Senate for dismissal of recognition.

Section 4.

Recognition Clause

The Senate may by a majority vote of a quorum recognize any club or organization fulfilling the requirements as set forth in Article VII. Section 2.

Section 5. Failure Clause

Any club or organization which fails to comply with the above (Article VII. Sections 1. and 3.) shall become subject to dismissal from the Association's roster of recognized clubs and organizations and relinquishes its privilege to use student activity funds. This action may be taken by a majority vote of a quorum in the Senate.

Section 6.

Non-Exempt

No club or organization funded by student activities fees is under any circumstances exempt from the above (Article VII., Sections 1., 2., 3., 4., and 5.).

Section 7.

Posters, Notices and Publicity

All matters concerning posters, notices and publicity must conform to the following regulations:

A. All publicity must bear the name of the sponsoring group.

B. Publicity must be removed by the sponsoring group within one (1) school day following the completion of the event. Failure to do so will result in a fine of \$1 (one dollar) per sign left up. The Vice-President and four (4) senators assigned to the Student Organizational Board are responsible for collection and implementation of the fines.

C. The neatness of the material and the maintenance thereof is the responsibility of the sponsoring group.

ARTICLE VIII. Dissolution Clause

In the event of dissolution of the Student Government Association, all assets remaining after payment of its just debts and obligations shall be transferred to Schenectady County Community College and be used to promote the purposes of the Student Government Association.

ARTICLE IX. Amendment Clause

An amendment to the Constitution must be passed by a two-thirds (2/3) vote of the entire Student Senate and then approved by a majority of the Student Government Association members voting in such a referendum.

ARTICLE X. Ratification Clause Revised 4/96

Ratification of this Constitution will take place when it is approved by a majority of the members voting in the Student Government Association.

Appendix B

Student Investment Club Constitution Sample

Mission Statement
Statement of Purpose
Membership Requirements
Election Procedures

ORGANIZATIONAL STRUCTURE & DUTIES

1) ADMINISTRATIVE BRANCH

- i. President**
- i. Secretary**
- i. Treasurer**
- i. Assistant Treasurer**

2) INTERNAL BRANCH

- i. Internal Vice President**
- ii. Consumer Cyclical Sector Director**
- ii. Financial Sector Director**
- ii. Technology Sector Director**
- ii. Healthcare Sector Director**
- ii. Real Estate Sector Director**

3) EXTERNAL BRANCH

- i. External Vice President**
- i. Marketing Director**
- i. Social Director**
- i. Webmaster**
- i. Recruiter Liaison**
- i. Historian**

4) SUPPORTING POSITIONS

- i. Board Member(s)**
- i. Assistants**

5) VACANT POSITIONS

6) FACULTY ADVISOR

Process for Amending the Constitution
Impeachment Procedure

MISSION STATEMENT

The Student Investment Club (SIC) exists to further its members' knowledge of the various investment methods and strategies in a diverse and conducive club environment. It seeks to engage members in intellectual discourse via presentations, panel discussions, guest speakers, and other mediums while fostering a positive social environment for networking and fun.

STATEMENT OF PURPOSE

The Student Investment Club was founded in 1998 primarily as a way for students new to investing to learn more. SIC helps to make investing more understandable and practical through the introduction and analysis of various investment methods and strategies. The club serves as a forum for students to pool investing knowledge and to have fun. Novices and experts alike can learn from each other through an exchange of ideas in a group setting. The club is not-for-profit and of a non-commercial nature. General meetings are held weekly on Thursdays at 7:15PM, and officer meetings are held earlier at 6:30PM or at a different time during the week at the discretion of the club President.

MEMBERSHIP REQUIREMENTS

Membership is open to all registered students of any major at the University of Florida. Previous knowledge of investing is not required. In fact, a great deal of the club's efforts go toward educating individuals with little or no experience whatsoever, and this activity lies at the heart of the club's very existence. To become an active member in SIC, an individual must simply turn in the proper membership information, pay dues, and stay involved by attending meetings and other events. Members have no further obligation to the club, but are encouraged to become as involved as they can. Leadership and/or assistant positions are almost always available. Club dues are set at the rate of \$10 per semester. The Student Investment Club does not discriminate on the basis of race, creed, color, sex, age, national origin, disability, or sexual orientation. Faculty, staff, and student spouses may be associate members but may not vote or hold office. Members are free to leave and disassociate without fear of retribution or harassment, and hazing is not condoned by the club. All members of the club must abide by the University of Florida's rules and regulations.

ELECTION PROCEDURES

Officers are elected at the last meeting of every semester, with the exception of the Treasurer and Assistant Treasurer (see below.) The candidate with the highest total number of votes is elected. In the event of a tie, a run-off election is held between the two candidates with the highest number of total votes. Voting is done by secret ballot. Members must have attended at least three meetings to vote. The voting is done in the both in the officers' meeting and in the general meeting. Officers and directors vote first in the officers' meeting, and a preliminary tally is recorded and announced. Then the regular members vote in the general election, and all votes are tabulated. Positions elected in this fashion include President, Internal Vice President, External Vice President, Secretary, Treasurer, Assistant Treasurer, Historian, and Social Director. Directors are appointed after a vote of all newly appointed officers. Prospective Directors will

deliver a speech to these officers during the officers' meeting on the last meeting date, and a vote will follow. These appointed positions include all Sector Director positions, Marketing Director, Webmaster, and Recruiter Liaison.

ORGANIZATIONAL STRUCTURE & DUTIES

ADMINISTRATIVE BRANCH

President

Oversees and manages SIC. Conducts weekly general meetings, officer meetings, and other miscellaneous meetings (tutoring sessions, career presentations, etc.) Can appoint committees and officers when necessary with a majority vote of the officers and directors. Coordinates a financial plan for the club along with the treasurer. Maintains documents vital to the club (constitution, etc.) Facilitates smooth transitions from semester to semester. An individual must have been in the club for a minimum of two consecutive semesters and must have held an officer or a director position prior to becoming president. A full presidential term lasts for one semester. There is no maximum number of terms a president can serve, but an incumbent president must be reelected in order to serve for the next term. It is preferred that a president serves for a full academic year (Fall and Spring) to avoid turnover issues and to fully implement his/her strategy.

Secretary

Maintains attendance of all members, phone, address, and e-mail lists, retains copies of flyers and other important materials distributed. Records the "minutes" (a meeting summary) of all meetings. Distributes the minutes via e-mail to all officers, directors, and assistants. A full secretarial term lasts for one semester. There is no maximum number of terms a secretary can serve, but an incumbent secretary must be reelected in order to serve for the next term.

Treasurer

Collects and deposits funds and keeps the club's books. Makes a written monthly report distributable to the president and vice presidents. Oversees the training of the assistant treasurer who will become the new treasurer when the previous treasurer leaves office. Assists the president with cash flow analysis, budgeting, and forecasting. Maintains a current budget summary on the officer document area of the website. The Treasurer must have been Assistant Treasurer for at least one semester, unless there is no candidate for Treasurer who has served as Assistant Treasurer. A full Treasurer term lasts for one semester. A Treasurer is elected only once, and may serve for up to two (2) semesters at his/her discretion. It is preferred that a treasurer serves for a full academic year (Fall and Spring) to avoid turnover issues.

Assistant Treasurer

Assists the Treasurer in financial responsibilities and acts on behalf of the Treasurer in his/her absence. Trains to become the new Treasurer in an upcoming semester. An Assistant Treasurer

may serve for up to two (2) terms, depending on the status of the Treasurer position. A full Assistant Treasurer term lasts for one semester. An Assistant Treasurer is elected only once, and may serve for up to two (2) semesters at his/her discretion. If the Treasurer decides to step down after one semester, the Assistant Treasurer will automatically move up to Treasurer. During the second semester, more duties will be delegated to the Assistant Treasurer in preparation for taking over the position of Treasurer.

INTERNAL BRANCH

Internal Vice President

Directs the planning and execution of the curriculum, and provides support for those individuals who present by previewing all presentations, editing mistakes, and offering suggestions on improvement. All presentations are to be aligned with the curriculum goals and club mission statement. The Internal Vice President is responsible for the quality of presentations. The Internal Vice President is the head of the internal team, and the team's other members are all of the sector directors. The Internal Vice President will assist the President in all internal functions of the club. A full term lasts for one semester. There is no maximum number of terms one can serve, but an incumbent must be reelected in order to serve for the next term.

Consumer Cyclical Sector Director

Responsible for keeping the club informed and educated on the consumer cyclical sector. This sector is made up of those industries tailored to the consumer. This includes a very large portion of the market. Coverage includes, but is not limited to advertising, apparel, automobiles, hotels, restaurants, agriculture, beverages, tobacco, construction, transportation, utilities, energy, chemicals and precious metals. The consumer cyclical director is encouraged to focus on industries currently in the news and of interest to college students. A full term lasts for one semester. There is no maximum number of terms one can serve, but an incumbent must be reelected in order to serve for the next term.

Financial Sector Director

Responsible for keeping the club informed and educated on the financial sector. This sector consists of those industries associated with banking and finance. It includes banking, insurance, accounting, real estate, savings and loans, securities brokers, and other related fields. A full term lasts for one semester. There is no maximum number of terms one can serve, but an incumbent must be reelected in order to serve for the next term.

Technology Sector Director

Responsible for keeping the club informed and educated on the technology sector. This sector is made up of those industries associated with enhancing current technology. It includes industries such as communications, computers, semiconductors, storage, software, aerospace/defense, and

other related fields. A full term lasts for one semester. There is no maximum number of terms one can serve, but an incumbent must be reelected in order to serve for the next term.

Healthcare Sector Director

Responsible for keeping the club informed and educated on the healthcare sector. This sector is made up of industries in pharmaceuticals, biotechnology, medical supplies, and other related fields. Due to the complicated nature of certain scientific aspects of this sector, the director should try to keep presentations from becoming overly detailed and scientifically complex. A full term lasts for one semester. There is no maximum number of terms one can serve, but an incumbent must be reelected in order to serve for the next term.

Real Estate Sector Director

Responsible for keeping the club informed and educated on the real estate sector. This sector consists of REITS, real estate developers, commercial real estate and residential real estate. A full term lasts for one semester. There is no maximum number of terms one can serve, but an incumbent must be reelected in order to serve for the next term.

EXTERNAL BRANCH

External Vice President

Directs the planning and execution of all external activities of the club. The External Vice President is the head of the external team, and this team's other members are the Marketing Director, the Social Director, the Webmaster, the Recruiter Liaison, and the Historian. The External Vice President assists the President in all external functions of the club. The External Vice President also manages the club's virtual portfolio and coordinates with the internal team concerning presentations on prospective virtual investments and the overall portfolio direction and strategy. A full term lasts for one semester. There is no maximum number of terms one can serve, but an incumbent must be reelected in order to serve for the next term.

Marketing Director

Responsible for publicity of the club. This includes posting banners in accordance with school regulations, posting fliers around campus, giving promotional fliers and overhead slides to professors, and organizing a table at the beginning of each semester for the student organizational fair, as well as for other promotional events. Also responsible for selling t-shirts and other club items. The actual cash transaction is the responsibility of the treasurer. A full term lasts for one semester. There is no maximum number of terms one can serve, but an incumbent must be reelected in order to serve for the next term.

Social Director

Responsible for all social aspects of the club. Coordinates refreshments at all general meetings. Plans a social budget along with the Treasurer, the President, and both Vice Presidents. Responsible for planning games, food, intramural sports, and socials. A full term lasts for one semester. There is no maximum number of terms one can serve, but an incumbent must be reelected in order to serve for the next term.

Webmaster

Responsible for designing and updating the web page. Must insure that the minutes from the meetings are posted in addition to any new announcements. Must post upcoming meeting information (time, location, etc.) in an easy to find area. Responsible for monitoring the message board. Must make sure website is fully and continually functioning and in compliance with copyright laws and regulations. A full term lasts for one semester. There is no maximum number of terms one can serve, but an incumbent must be reelected in order to serve for the next term.

Recruiter Liaison

Responsible for locating corporations and financial companies in Florida, New York, and other areas of interest who may be potential employers. They shall make a list of these companies with contact information and the jobs and internships that might be available. They should offer prospective companies the access to the club's resume collection and inquire about special meetings ("meet and greets") and presentations with these companies. The Recruiter Liaison is responsible for gathering the resumes of all club members who wish to post a resume online and/or in our resume book and making sure that the task is accomplished. The Webmaster will assist in this task as well. The Recruiter Liaison will make the contacts, and both the Recruiter Liaison and the President will be jointly responsible for coordinating meet and greets. A full term lasts for one semester. There is no maximum number of terms one can serve, but an incumbent must be reelected in order to serve for the next term.

Historian

Responsible for keeping a recorded history of club events, meetings, and activities. This task includes writing a semester summary at each semester's end, as well as taking pictures and keeping a club journal. The Historian is responsible for researching the club's past. The Historian is also responsible for getting departing officers some type of recognition (plaques, gifts, etc.) for outstanding work and dedication if it is warranted. This activity is coordinated with other officers and directors who are not departing. A full term lasts for one semester. There is no maximum number of terms one can serve, but an incumbent must be reelected in order to serve for the next term.

SUPPORTING POSITIONS

Board Member(s)

The club's officers and directors may vote to appoint board members at the beginning of the semester. A majority vote is required to be a board member. The vote will be secret ballot. The board can contain up to 4 members. These board members must have been in an officer or director position for at least one semester prior to becoming a member of the board. The function of the board is to retain officers and directors with a great deal of knowledge and club experience in an effective leadership position. Board members are required to give at least two presentations per semester. Board members will assist in the logistics and execution of general meetings. The board is enacted out of opportunity and not obligation, and the existence of board members is not necessary. The position lasts for one semester and can be reappointed every semester.

Assistants

Assistant positions are available to individuals who show an interest in becoming more involved and assisting the club in its endeavors. Assistants are recruited by both officers and directors. Assistant positions must be approved by the President. Sector director assistants are required to help the director research for upcoming presentations, and they are encouraged to present near the end of the semester. Attaining an assistant position is in many cases the first step in preparing an individual for a future officer and/or director position.

VACANT POSITIONS

All duties of a position that has been vacated will be transferred to the President until such time that a new individual can fill the position. A new office holder must be elected by a simple majority vote of all members at the soonest possible general election. These assumed duties may be delegated to other officers and directors until such time that a replacement can be found.

FACULTY ADVISOR

The Faculty Advisor is appointed at the beginning of each year by a 2/3 majority vote of officers and directors. The Faculty Advisor shall advise and act as a liaison for SIC.

PROCESS FOR AMENDING THE CONSTITUTION

The President or either Vice President can make changes. A simple majority vote by the officers is needed for passage of minor changes. If there is a tie, there is no action. Changes must then be rethought, rewritten, and then presented again. In the instance of rewriting or altering the constitution in an all-encompassing way (such as an amendment,) a 2/3-majority vote is required due to the magnitude of the change.

IMPEACHMENT PROCEDURE

If in the event that an officer or director becomes a significant problem to the club, that officer or director can be impeached and removed from the club during the course of a general meeting. Any officer or director can raise the issue of impeachment of any other officer or director, but they must have a valid reason. An explanation of the reasons for impeachment will be given by the officer or director raising the issue. If the officer or director that is being charged with

impeachment is present, they will give their counter arguments. A secret ballot vote of all members at a general meeting will commence. If there is a 2/3 majority vote in favor of impeachment, that officer or director is immediately removed from the club. If there are insufficient votes, that officer or director remains at their position. The votes will be counted and announced by two officers or directors. The officer or director who brought charges and the officer or director being impeached cannot count the votes.

If the officer or director that is charged with impeachment is not present, they can still be charged and an impeachment can be voted on. This is to account for officer or directors that are negligent of their duties and are frequently without notified absence. If there is a 2/3 majority vote in favor of impeachment, that officer or director will be put on impeachment probation. They will be contacted and notified that they are on impeachment probation. They have the option to present their argument against impeachment at the next officer meeting. If they exercise the option to rebuttal at the next meeting, the charges will be repeated and a new vote will be held, again by secret ballot. If there is a 2/3 majority vote in favor of impeachment, that officer or director is immediately removed from the club. If there are insufficient votes, that officer or director remains at their position and is no longer on impeachment probation. If the option for rebuttal is not exercised at the next officer meeting, the impeachment probation status will change to impeachment status, and that officer or director is removed from the club.

Appendix C

Campus Club – Investment Club Timeline

September – December

- A. Find faculty advisor
- B. Discuss with advisor, SGA officers, steering committee
 - SGA charter organization timeline
 - SGA budget cycle timeline
- C. Gather interested students (per SCCC manual, SGA members)
- D. Write club constitution
 - Establish commitment to investment principles and compatible goals
 - Agree on monthly minimum contribution
 - Establish legal and operational club organization
 - Mission statement, partnership agreement, by-laws
 - Application for a club tax identification number
 - Structuring the club
 - Agree on name for the club
 - Elect officers and outline individual club member responsibilities
 - Agree on regular meeting time, place, length and format
 - Discuss selection of a broker
 - Decide whether to join the national association of investment clubs (NAIC)
 - Outline study program of money, finance, general investing, stock market and hospitality investments
- E. Materials to Submit to SGA Treasurer and other officers, SGA steering committee to form a campus club.
 - A prepared Constitution which includes a statement of the club's purpose
 - A statement from a member of the College's full-time faculty or staff volunteering himself/herself to act as the club's advisor.
 - A detailed account of planned activities indicating cultural, civic and college interests.
 - A list of signatures of its proposed membership.
 - Requirements of students holding an office in a recognized club or organization.

SGA Annual Budget Process Cycle

The budget process is an all-inclusive process that involves key individuals from the SGA Senate Budget and Finance Committee, the SGA Executive Board, the SGA Bookkeeper (a professional bookkeeper contracted through the SCCC Faculty-Student Association, Inc. with specific responsibilities with the SCCC SGA), the SGA Advisor/Associate Dean for Student Services, Athletic Director, and Club and Organization Advisors and officers.

January

Student Services send notice to all clubs, SAB, Athletic Director and Student Activities to submit budget proposals (3 copies) for the upcoming year.

February

Clubs, SAB and Student Services budget requests are submitted to SGA Treasurer for the upcoming year.

March

Athletic Director submits the upcoming year's athletic budget proposal to the Associate Dean of Student Services for review and adjustment. SGA Treasurer reviews budget proposals, obtains enrollment projections from SGA Advisor and computes budget projects for the upcoming year. SGA Athletic Board reviews and adjusts the budget. The athletic budget is then submitted to the Budget and Finance Committee for review.

April

SGA Budget and Finance Committee reviews requests and all budget lines. Committee adjusts budget to meet projections and submits to Senate.

May

SGA Senate to review proposed budget submitted by the Budget and Finance Committee and to hold at least two (2) open budget hearings to review proposed budget with student body. The budget is adjusted and/or revised, if necessary, and then sent to the Senate for a vote of approval. Budget is submitted to the Associate Dean of Student Services and reviewed with the SCCC College President. Any feedback is received and shared with the SGA Senate and Executive Branch. As the summer progresses, more complete and accurate enrollment figures are coming in. By the first week of classes in the fall, and again in the spring, these figures are accurate in reflecting the amount of Student Activity Fees that will be collected and forwarded to the SGA for that semester.

June

The Annual SGA Audit is conducted. Outside auditors are hired to review all books, records, transactions and activity of the SGA from that year. The final audit report is a public record and is shared. Recommendations for improvements are incorporated into the following year. It is noted that the SGA is only active during the fall and spring terms when activity fees are collected. Fees are not collected during the summer intersession.

September

SGA begins to receive the collected Student Activity Fees from the Business Office of the College. Official notification of the club/organization budget is sent to all Advisors and Officers during the first week of classes in the fall. This action initiates the budget cycle for the year. Clubs or Organizations wishing to request additional allocation and funding support from the SGA must complete the appropriate budget request forms and submit them to the SGA for the Budget and Finance Committee to review and to forward a recommendation to the SGA Senate for action. Budget training sessions are held, and are required of all officers, coaches and advisors. Budget training must be successfully completed prior to accessing funds allocated for the year. Budget training is provided by the SGA Bookkeeper, the SGA Treasurer and the Student Services Office.

The actual SCCC Student Investment Club may now be ready to do business.