

SOA's ADVANCEMENT FUND MANAGEMENT COMMITTEE

OBJECTIVES

- I. The primary objective of the Advancement Fund Management Committee (AFMC) is to ensure that School of Accountancy (SOA) Advancement Funds, which are classified into three categories of expenditures: (A) Automatic Expenditures, (B) Director's Discretionary Expenditures and (C) Faculty Discretionary Expenditures (see below), are used in the furtherance of the SOA's mission.
 - (A) Automatic Expenditures: These expenditures benefit the School of Accountancy directly and should be paid if funds are available. Any item included in this category should have 75% of the Accounting Faculty votes and the Director's concurrence.
 - (B) Director's Discretionary Expenditures: These expenditures involve the School as a whole. Funds for individual faculty research or teaching will not be considered here. These expenditures will be made at the discretion of the Director, but any single expenditure over \$500 must be approved by this committee and, if requested by any member of the committee or the Director, have 2/3 of the non-absentee Accounting faculty votes.
 - (C) Faculty Discretionary Expenditures: These funds are designed to provide for each tenure-track faculty member (or full-time instructors at the discretion of the Director) for "faculty development for Accounting teaching and/or research" purposes. Each faculty member should be prepared to demonstrate relevance to "faculty development" if called upon to do so by the Director or any other supervising body. Funds will be held available for a maximum of three years by FIFO method and once allocated by the Director may not be used for another purpose without the written permission of the receiving faculty member unless said individual discontinues service to the School. Faculty members are encouraged to apply for other sources of funding and to consider this as a last resort.
- II. In meeting its primary objective, the AFMC also seeks to promote fairness and equity in the allocation of this limited SOA resource among the competing demands of individual faculty, the Director, and the School as a whole.

COMMITTEE MEMBERS

- I. The Advancement Fund Management Committee consists of four accounting faculty. The Chair of this committee should be a tenured accounting professor. The Director can not dissolve or suspend the activities of the AFMC without the concurrence of at least 75% of the faculty.

CONTINUING ACTIVITIES

I. RESPONSIBILITIES:

- A. The AFMC is charged with the following responsibilities:
1. To propose policies governing the expenditure of Accountancy Advancement Funds.
 2. To oversee the management and expenditure of Accountancy Advancement Funds.
- B. The policy and overseeing responsibilities of the AFMC are limited to the expenditure of funds properly charged to the Accountancy Advancement Funds. Specifically excluded from these responsibilities of the AFMC are expenditures chargeable to General Funds.
- C. Within 30 days of the beginning of each academic year, the Director will designate the total amount of (two) faculty discretionary expenditures funds (hereby called Fund A and Fund B), with consultation from AFMC and SOA's Planning & Public Relations Committee, to be made available for that year. Fund A will be divided equally among the tenure-track professors up to \$3,000, the rest, should it exist, will be used to fund RAC (Research Advisory Committee, currently Research and Faculty Development Committee-RFDC) Award travel. Fund B will be divided equally among the nontenure-track full-time instructors (\$3,000 cap per year for each nontenure-track full-time instructor). The SOA's Personnel Committee has authority to re-evaluate any approved CBA RFDC award with travel grants if the amount of Fund A designated by the Director amounts to more than \$3,000 per faculty member. In establishing this total, the Director shall consider other demands which are likely to be made on Accountancy Advancement Funds including excess moving expense reimbursements, fund-raising costs, the need to maintain a minimum balance for contingencies, endowment funding, etc.
- D. The AFMC's policy and overseeing responsibilities include expenditures made in connection with external awards (e.g., CBA RFDC awards) only to the extent that the expenditures are chargeable to Accountancy Advancement Funds. No new travel payment from the Advancement Fund can be made by the Director to those faculty who have received travel advance monies but have not submitted the related travel completion forms. Travel completion forms should be submitted to the SOA Director within seven days after date of return, unless otherwise arranged with the Director.

II. APPROVAL OF POLICIES:

- A. Implementation of policies governing the expenditure of Accountancy Advancement Funds proposed by the AFMC require both the approval of the Director and the concurrence of a majority of the faculty.
- B. Once implemented, policies governing the expenditure of Accountancy Advancement Funds may not be rescinded, amended or suspended by the Director without the concurrence of at least 75% of the faculty.

III. CLASSIFICATION OF EXPENDITURES:

- A. The AFMC is charged with the responsibility of classifying individual expenditure items into three broad categories (as explained above):
 - 1. Automatic Expenditures.
 - 2. Director's Discretionary Expenditures.
 - 3. Faculty Discretionary Expenditures.
- B. The classification of individual expenditures proposed by the AFMC is subject to the approval of the Director.
- C. Once approved, the Director may not change the classification of any individual expenditure without the concurrence of at least 75% of the faculty.
- D. The Director and the Accountancy Advancement Fund Management Committee agree to the following classifications:
 - 1. Automatic Expenditures:
 - a. Local Accounting Professional Organization Costs: The School will pay faculty 100% of one membership fee annually (IF the faculty member attends at least three regular professional meetings of the organization during the year), individual costs for attending board of directors' meetings, regular luncheon costs and parking fees to participate in an "adopt-an-association" local professional organization. The School will also pay 100% of the expenses for attending other local accounting professional functions. Receipts and copies of meeting announcements are required for reimbursements. (\$400 cap per year for each faculty member including only one membership fee, and \$600 cap for the Director.)
 - b. Student Activities: The School will pay faculty 100% of expenses for attendance at the Glimpse Into the Future conference and student functions involving accounting students, such as Accounting Club, BAP, Beta Gamma Sigma, Business Night and Mortar Board events. The faculty member should be prepared to justify the relevance of the event if called upon to do so by the Director. (\$200 cap per year for each faculty member and the Director.) The School will pay 100% of expenses for Emeriti Accounting professors to attend the Glimpse Into the Future conference.

- c. Accounting professional license fees.
 - d. To support BAP activities, the School will provide BAP up to \$2,000 per year upon the approval of the BAP Faculty Advisor and the Director of the SOA.
 - e. To support Accounting Club activities, the School will provide Accounting Club up to \$2,000 per year upon the approval of the Accounting Club Faculty Advisor and the Director of the SOA.
 - f. To support SOA Student Advisory Board (SOASAB), the School will provide up to \$500 per year upon the approval of the Director of the SOA.
2. Director's Discretionary Expenditures:
- a. Accounting institutional memberships in organizations.
 - b. Equipment for the SOA office.
 - c. Distinguished Visitors' or visiting Professors' Honorariums and Travel costs.
 - d. New faculty excess relocation costs.
 - e. Fees related to fund-raising activities, SOA committee meetings and host receptions for firms.
 - f. Recruiting costs, including costs of campus visits of potential faculty, costs of members of the faculty recruiting committee attending the American Accounting Association Annual conference.
 - g. Director's or a faculty member's attendance at the important conferences (such as annual meetings of the Federation of Schools of Accountancy conference, American Accounting Association Administrators in Accounting, International Accounting Network) as a representative of the School. The Director is required to give prior notice of proposed Accountancy Advancement Fund travel to the Accounting faculty.
 - h. Fees to sponsor Accounting conferences.
 - i. Fees to sponsor student scholarships and activities.
 - j. Costs of Faculty Advisor's and BAP's officers' trips to attend BAP regional and national meetings, limited to half of total expenses (balance to be paid by clubs.)

- k. Other items not classifiable as Automatic Expenditures or Faculty Discretionary Expenditures and not listed above. Prior approval from AFMC committee required.
3. Faculty Discretionary Expenditures:
- a. Costs to attend regional, national and international Accounting functions including professional conferences.
 - b. Books, software, and traveling expenses for valid scholarly purposes.
 - c. Local continuing professional education expenses. This includes tuition, conference fees, registration costs and parking fees. Receipts and copies of meeting announcements are required for reimbursements.
 - d. Membership dues to Accounting professional associations.
 - e. Fees to subsidize accounting faculty attendance at American Accounting Association senior faculty meetings.
 - f. Fees to subsidize accounting faculty attendance at CPA firms' professional development programs.
 - g. Other expenditures for "faculty development" with prior approval of Director.

RESPONSIBILITIES OF THE CHAIR

- I. Call committee meetings or submit relevant agenda items to department meetings as necessary.
- II. Submit reports to recommend expenditure categories and communicate with Director as required.