

Club ReFuel Quick Reference: Student Organization Finance Study Guide

Undergraduate Student Life:
Administrative & Financial Support



COLUMBIA COLLEGE
COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK



COLUMBIA ENGINEERING
The Fu Foundation School of Engineering and Applied Science

Club ReFuel Quick Reference: SOKA Study Guide

- Review these critical policies to help you study for the Student Organization Knowledge Assessment.
- ***This list is not exhaustive***, review Club Finance in its entirety for more details and other important information.
- As a student leader, you are responsible for following all Columbia College and Undergraduate Student Life policies.
- Students may be held personally financially responsible for purchases made that do not follow policy.
- You don't need to memorize this information...Club Finance is online all year for your reference.
- When in doubt, please contact your advisor. They are there to assist you in navigating CU policies!

Club ReFuel Quick Reference: SOKA Study Guide

- **You must obtain advisor approval via an FTF for every purchase**
 - Many groups must also first obtain approval from their governing board rep.
 - If the vendor does not accept FTFs, you must include the following on the request: vendor's full legal name, remit-to address, email address and phone number.
 - All FTFs should contain a detailed business purpose, should indicate where funds are being spent from (i.e. allocation, revenue, etc). All required fields should be filled in completely (Do not leave fields blank or type "N/A", for example.)
- **Check your financial reports monthly or even weekly**
 - Find out the fund balance from your advisor
 - Discrepancies? Report issues to your advisor or the Administrative & Financial Support staff immediately
- **You will not be allowed to spend once you are out of available funds**
 - SFA provides an overdraft report to advisors and governing boards weekly
 - If it has been determined that your organization is in overdraft, you must stop spending immediately and meet with your advisor.



Club ReFuel Quick Reference: SOKA Study Guide

- **Receipts/invoices that are not legible will not be paid**
 - An acceptable invoice is clear and must always contain a business name, address, invoice date & number, list of items purchased and the amount due.
 - The invoice should also include a Columbia University billing address
- **If the vendor has not worked with Columbia before a W-9 must be submitted**
 - Plan on the process taking an extra 1-2 weeks minimum
- **Most purchases over \$2,500 require a purchase order**
- **Some financial transactions take 4-6 weeks, including those involving contracts**
 - Always plan ahead and start early, it is never too early to loop in your advisor!
- **Students, advisors, and SFA can NEVER sign a document/contract on behalf of Columbia**
 - Only Purchasing Office reps designated by the Trustees of Columbia have signatory authority for the University

Club ReFuel Quick Reference: SOKA Study Guide

- **Out of pocket reimbursements are approved by exception only**
 - You must obtain approval from Student Financial Advising (SFA) prior to purchase or you will not be reimbursed
- **Performance agreements can only be used for singers, dancers, musicians, models, poets, actors, artists, and DJs!**
 - You should never pay a performer out of pocket, with cash or from money raised – a check must be sent
- **You can offer an honorarium under the following conditions:**
 - Individual cannot be a student, employee or CU faculty
 - Individual does not require payment to participate (that becomes a service and considered a speaking fee). Honorariums are offered by your groups as a kind gesture
 - Individual may not negotiate the amount or ask for more than what you offer (If that happens, a Purchase Order will be required and the process is different).

Club ReFuel Quick Reference: SOKA Study Guide

- **Promotional items must be purchased from vendors on the Approved Promotional Product Vendors list**
 - Promo items purchased from unapproved vendors are not acceptable and will not be paid or reimbursed
- **Tips may *never* exceed 20%, even if it fits within the approved amount on the FTF**
 - Approved tip amount for deliveries is up to 15%
 - Approved tip amount for services is up to 20% (20% is only allowable for extraordinary service).



Club ReFuel Quick Reference: SOKA Study Guide

- **Service providers include (but are not limited) to the following:**
 - Photographer, Videographer, Web Designer, Graphic Designer, Audio Producer, Facilitator, etc.
- **Common documents required to pay a service provider:**
 - Blank Scope of Work
 - <http://finance.columbia.edu/files/gateway/content/purchasing/sow.pdf>
 - Blank Independent Contractor Certification
 - http://finance.columbia.edu/files/gateway/forms/independent_Contractor_certification.pdf
 - An Invoice, Resume, Client List, Company Brochure and Certificate of Insurance are all to be obtained from vendor
 - Purchase Order (Processed by SFA)
 - Approved FTF (Submitted by student organization)