**Attendance:** Sandip Roy, Gabrielle Corso, Israt Jahan, Ethan Gossett, Saurabh Goswami**,** Khaled Axel Djebbari, Maham Liaqat, Srijana Dasgupta, Gopi Yalavarthi.

**Meeting began at 6:07 pm**

1. **Introduction of Finance Committee-** Senator Ethan Gossett from GSAC, Senator Saurabh Goswami from Bongo, Senator Maham Liaqat from Tarang. Srijana Dasgupta and Khaled Axel Djebbari are not senators and are representatives of the graduate students.
2. **2023/2024 Budget (July 2023-June 2024)-**
* Sandip said that UConn fiscal year is from July to June. After the end of current fiscal year, GSS will have around $10,000 in their account. GSS budget for the next fiscal year needs to be below $150,000.
* Sandip showed last year’s budget (FY 2022-2023) to the finance committee and explained the types of expenses. Activities budget is for all GSS events. Contractual service is for the payment of TSOS. Postage can be removed from next year’s budget. Telephone bills can be set to zero for the next year because the line has been disconnected. E board allowance is for 9 months.
* David Clokey recommended cutting the Tier 2 budgets by 50% given the limited budget GSS has for the next fiscal year. We can have Gansett Wraps for the senate meetings because it is cheaper. Sandip recommended to keep the Tier 2 budgets for next fiscal year within $50,000.
1. **Finance committee members-**
	* Sandip suggested that finance committee can use last year’s rate. If there is appeal from any Tier II, there will be another meeting in March.
	* Srijana asked if the budget can be increased if the grad activity fee increase for Fall 2024 is passed. Sandip replied that even if the grad activity fee increase is passed, GSS will have to cut the budgets for Tier 2 groups for the next fiscal year regardless. However, if the fee increase is passed, the budget can be increased for the year after the next fiscal year.
	* Saurabh asked if GSS or Tier 2 organizations can take money from sponsors. Sandip said GSS cannot take money from sponsors. Tier 2s can take money from sponsors, but they must show it to GSS.
	* Gabrielle said we can keep $500 for community service award and $250/person for GSS award. We can also arrange events that do not require money e.g., yoga at horse barn hill. Ethan said that organizations should be informed of the options that are cheaper.
2. **Committee set a criterion for caps per person**

***\*\**** *rates adjusted from last year are highlighted*

1. Refreshments/supplies
2. Coffee- $1.75
3. Snacks- $1.75
4. Special/cultural beverages- $5.00
5. Breakfast/coffee- $6.50
6. Lunch- $13.00
7. Dinner- $20.00
8. Special/cultural themed dinners- $20-23.00
9. Utensils- $0.05
10. Napkins- $0.05
11. Dining set-$0.20
12. Supplies- $0.50
13. Ice cream- $1.09
14. Movie night snacks- $1.33
15. Rental
16. BBQ rentals/grills- $40.00
17. Chair/Table- $1 per day for chair, $8 per day for table
18. Travel
19. Speaker- $150 per speaker
20. Poster Printing
21. Posters- $15.60

The finance committee voted on the rates.

**V. Began the Tier II 2023-2024 budget process**

1. Marine Science GSO
2. Event 1- Supplies adjusted at $0.30 per person.
3. Event 2- Supplies adjusted at $0.30 per person.
4. Event 3- Half of the brown bags’ events will get funded by GSS. For the other half, talk to the department.
5. Event 4- For travel, the max rate is $150.
6. Event 5- Approved
7. Event 6- Supplies adjusted at $0.30 per person.

**Meeting adjourned at 7:30 pm.**