Definitions

*Quality Money* means a partnership between the Students’ Union (SU) and the University Board of Governors that began in 2003 that allocates funding for projects that enhance the student experience and/or improve the quality of education.

*Campus Improvement Fund* means a Quality Money initiative that is of benefit to students of a specific faculty brought forward by a Faculty Representative to the Quality Money Committee that has the support of the students, dean, and faculty members of the applicable faculty.

*Project Holder* means the individual, department, or unit responsible for the administration of a particular Quality Money or Campus Improvement Fund project.

Authority

1 (1) The Quality Money Committee is established as a Standing Committee of the Students’ Legislative Council as per Union Bylaw section 134(1)(i) and is delegated the authority to oversee the compliance of the conditional funding terms of approved Quality Money and Campus Improvement Fund projects.

Surplus Funds

2 (1) If upon completing a project, the Project Holder has unspent Quality Money funds, the project holder may either:

(a) Apply for an extension or change of scope to allocate the surplus funds; or
(b) Return the funds to the Students’ Union.

(2) To return surplus funds, the Project Holder shall issue a cheque to the Students’ Union to be deposited in the main Quality Money account.

(a) Unspent funds shall be reallocated by the Quality Money Committee to new projects in the next subsequent funding cycle.
(b) A project shall be declared closed upon receipt of its surplus funds by the Students’ Union.

Applications for Extensions and Changes in Scope to Approved Projects

3 (1) Project Holders may apply for extensions or changes to the scope of previously approved projects.
(2) An extension may include:

(a) An extension to a project’s deadline for completion; or
(b) An extension to a project’s commencement date.

(3) A change to the scope of an approved project may include:

(a) A re-allocation of surplus funds;
(b) Changes to the project budget; or
(c) Changes to the objectives, deliverables, or outcomes of a project.

3 (1) Applications for an extension or change in scope must include:

(a) A revised project budget and actuals to date, if applicable;
(b) A statement of remaining funds;
(c) A detailed plan for project completion including a revised deadline, if applicable; and
(d) A justification of why an extension or change in scope is required.

(2) Project Holders must have fulfilled all reporting requirements to date to be considered for a project extension or change in scope.

Extensions

4 (1) The General Manager or designate, in consultation with the Quality Money Committee Chair, may approve extensions of six months or less.

(2) Extensions greater than six months shall require Quality Money Committee approval.

(3) Projects may be granted a maximum of two extensions. If a project is not completed by the end of a second extension, the project shall be declared closed and unspent funds shall be returned to the Students’ Union as per section 2(2).

Changes in Scope

5 (1) The General Manager or designate, in consultation with the Quality Money Committee Chair, may approve a change in scope of $5,000 or less in relation to:

(a) A single budget item; or
(b) A reallocation of surplus funds.

(2) Quality Money Committee approval shall be required for changes in scope involving:

(a) Multiple budget items;
(b) Amounts greater than $5,000; or
(c) Changes to the objectives, deliverables, or outcomes of a project.
Projects Never Commenced

5 (1) As outlined in the Quality Money Project Assessment Procedure and the Campus Improvement Fund Assessment Criteria, the impact of a project shall be seen or felt within less than one year; therefore, projects must be commenced within one year of approval unless granted an extension as detailed in sections 3-4.

(2) If a project is not commenced as per section 5(1), funds shall be returned to the Students’ Union as per section 2(2).