**Motion to Amend the Financial By-Laws**

*Whereas,* the FMC allocations have not been brought to Council for ratification in the past two years;

*Whereas*, the FMC makes decisions every two weeks to make multiple decisions, having a motion to approve allocations at every Council is impractical;

*Whereas*, situations in which cheques cannot be used for payment are not exceptional, and the credit card is used only in cases where expenditures have already been ratified;

**Be it resolved**, that AUS Legislative Council approve the following amendments to the Financial By-Laws:

10.7 All decisions made by the FMC must be ~~ratified by Council~~ **reported to Council by the AUS Vice-President Finance at the first meeting following FMC’s decision**.

 10.7.1. **The decisions made by FMC shall be deemed to be approved by Council unless Council explicitly rejects them by majority vote.**

13.5.1 ~~Exceptional~~ use of the debit or credit card will be permitted for expenses where payments by cheque are not possible; these purchases must be approved by both the President, as well as the Vice-President Finance.

14.3 A copy of each month’s bank statement(s) must be submitted to the FMC for review within ~~fourteen~~ **thirty** days of receiving the statements.

**Moved By:**

Noah Lew, AUS VP Finance

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