

Western Washington University
Associated Students
Large Event Loan Fund Policy
September, 2008

The Large Event Loan Fund (LELF) is a reserve account established by the AS for the purpose of making loans to front the cost of very large events. The fund is not part of the regular operating budget. Money from the LELF should be seen as a loan, with the expectation that the money will be paid back.

Events funded by the LELF must meet four qualifications:

1. The event's primary sponsor is an AS program or club.
2. The event is expected to generate revenue to cover its costs.
3. The amount requested from the LELF exceeds \$5000.
4. It is agreed that the LELF is the first underwriting source to be paid back from revenue. Other underwrites will only be paid back once the LELF is compensated in full.

Procedures:

1. The ASBOD makes all decisions regarding allocations from the LELF.
2. The event coordinator will follow the proposal guidelines and procedures set by the AS Board of Directors.
3. The ASBOD will hear the proposal as an information item, and will take action no sooner than the next regularly scheduled meeting. The ASBOD will not suspend the bylaws to take action immediately and will not call a special meeting to allocate funds.

Other Qualifications:

1. Ticket prices should be able to cover the LELF loan at 80% of expected attendance.
2. The coordinator must provide clear and convincing evidence that the event will draw the expected attendance.
3. The ASBOD assumes financial responsibility if the money is not paid back. In the event that revenue does not cover all costs, the AS Board will meet to decide how to make up the difference.

Interpretation and Enforcement: VP for Business & Operations, A.S. Board of Directors
Large Event Loan Fund.POL
Approved By: AS Board of Directors
Date Approved: September 19, 2008 ASB-08-SUM-47
Organization: Associated Students