

Withdrawn

June 26, 1986

25 EXECUTIVE COUNCIL BILL #5

UNIVERSITY OF COLORADO

STUDENT UNION

Sponsored by:	Representatives-at-Large	Mallory Brooks
	Business Representative	Jeff Stephens
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A BILL

BILL HISTORY

Last week the Board of Regents approved a 10% increase in tuition for all CU students, and up to 25% in certain schools. Congress has cut over 117,000 Pell grants for next year, and is considering further cuts in Pell grants, NDSL's, and GSL's. In order to combat these two factors, and offer low cost financial services, the UCBSFCU was formed. On March 20, 1986, the UCBSFCU received a charter from the NCUA, which insures all accounts up to \$100,000. UCBSFCU is a financial cooperative owned and operated by students seeking to serve and accomodate the needs of fellow students. All students currently enrolled in the University of Colorado at Boulder and their immediate families are eligible to use the UCBSFCU's services. A one time membership fee of \$5.00 provides a lifetime membership. The services available will be: share (savings) accounts; short-term loans for tuition, etc.; free certified check service; travelers checks; financial counseling. In order to provide these services the UCBSFCU needs a teller office and window. Of the two rooms allocated to the UCBSFCU by the UMC Board, Room 171 will be the teller window, and Room 172 will be for management. But funds for the teller window were not included in the UMC renovation budget. An architectural firm has estimated remodeling costs at \$13,600, plus or minus 10%. This includes a counter top, a security roll top door for the window, and electrical outlets.

Further, it should be remembered that in the fall of 1984 the students overwhelmingly supported the Credit Union on a referendum, with 72% for.

BILL SUMMARY

Allocates an amount not to exceed \$10,000 from Central Reserve to fund construction costs for a teller window in UMC 171 for the UCB Student Federal Credit Union.

25 Executive Council Bill #5

BE IT ENACTED by the Executive Council of the University of Colorado Student Union, THAT:

- SECTION 1: The UCSU shall allocate an amount not to exceed \$10,000 from Central Reserve to pay for the construction costs of a teller window for the UCB Student Federal Credit Union.
- SECTION 2: The UCSU in no way accepts any responsibility for, or has any connection to, the UCB Student Federal Credit Union.
- SECTION 3: This money is in no way a sign of support for the existence of the UCB Student Federal Credit Union.
- SECTION 4: All assets as a result of this bill shall remain property of the UMC.
- SECTION 5: This payment is to be a one time only grant.
- SECTION 6: This Bill takes effect upon passage.

6/26/86 - PASSES - EXECUTIVE COUNCIL - SPECIAL ORDER - 9-2-0

Eddie Pacheco
Vice President Pro-Tempore
Executive Council

David Aragon
Tri-Executive

Patrice Hauptman
Tri-Executive

John Roberts
Tri-Executive

June 25, 1986

TELLER OFFICE CONSTRUCTION COTS BREAKDOWN

Architectural:

Roll-up door	\$1,500	
Teller stations (shelves, privacy screen, front)	5,500	
Pedestal units (2 cash drawers, storage space)	750	
Back counter	350	
Cabinets under back counter	950	
Exterior	600	
Carpeting	350	
Electrical (includes new circuit breaker)	2,800	
Contractor's overhead (10%)	<u>800</u>	<u>\$13,600</u>

GAR (4.81%)	654	<u>\$14,254</u>
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