



VICE PRESIDENT FOR FINANCE
Mufaddal Baxamusa

NOVEMBER 14, 2007

Fellow Assembly Members,

1. Disbursement of Council Funds: All but two college councils (Medical and GradSEHD) has picked up their checks for Passthrough and GCDF Type I funds. So far, no councils have submitted their proofs of matching funds to claim GCDF Type II funding. The matching funds for fall 2007 must be claimed before the end of the semester.

2. Fees Request: As many of you are aware, the fees committee members have been approved in our October joint meeting with MSA. GAPSA will need to submit the fees request in January. The college councils will need to submit their portion of the fees request by the end of the year. Please contact me if you have any questions regarding the fees request for the college councils.

3. Tax Reports for College Councils: All college councils are responsible for maintaining a comprehensive list of their incomes and expenses. The State of Minnesota and IRS have specific requirements about who should file tax forms. Generally, the college councils are regarded as non-profit organizations. So, you will not have to pay taxes. However, it does not mean that you will not have to file a report. Please visit the following link to learn more: http://www.ag.state.mn.us/pdf/charities/GuidetoCharLaws_01.pdf

If you have any questions, feel free to contact me.

Thank You,

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