

Operating Procedure VI - Green Investment Fund

This policy applies to the green levy enacted in 2009 via referendum where 77.8% of students voted in favour of an initiative to reduce carbon emissions in the Sackville area.

Regarding this initiative the following general principles will be adhered:

1. Honouring the spirit in which the referendum question was proposed, the green investment must be entirely student driven, although consultation with appropriate parties or partnerships may be necessary to yield optimal benefit.
2. Priority should be given to projects that reduce the greatest amount of carbon in the shortest period of time, taking into stock long term repercussions and the consequences of inaction.
3. The spending schedule for all projects must be finite. That is to say, funds cannot simply be allocated to a project to be renewed indefinitely.
4. A thorough investigative process should be conducted each year to survey for a wide variety of potential projects.
5. The process should be completely transparent, including accountability mechanisms.
6. Costs incurred studying the viability of projects, such as expert consultation, must be kept to a minimum, and must never exceed 5% of total levy revenue.

Regarding this initiative the following operating principles will be adhered:

1. The Environmental Affairs Committee and Executive Committee will actively solicit project recommendations from the union, town, faculty, university administration, and/or anyone deemed to have sufficient expertise.
2. The Environmental Affairs Committee will be charged with the specific task of evaluating projects.
3. The composition of the Environmental Affairs Committee may vary, but all voting members must be students, in accordance with existing by-laws.
4. The Environmental Affairs Committee, in consultation with the Executive Committee, will then propose project(s) to be approved by a majority vote in council.
5. All activity undertaken by the Environmental Affairs Committee (labour, financial, representational, or otherwise) should be recorded for future reference.
6. Each year the Environmental Affairs Committee will record any measurable benefit to be archived and publicized. Multi-year projects will be reasonably monitored until they expire.
7. The Vice-President, External and Executive Committee will be responsible for holding the Environmental Affairs Committee directly accountable for the above archiving process.
8. The union, town, university, and local media should be made aware of any projects undertaken when appropriate.