

Lou Mansolillo

From: Merrill Schmidt <merrill@pvdstudentunion.org>
Sent: Tuesday, March 4, 2025 4:30 PM
To: House Corporations Committee
Cc: Nancy Wolanski; Denezia Fahie
Subject: In Support of House Bill 5562, titled AN ACT RELATING TO BUSINESSES AND PROFESSIONS -- SOLICITATION BY CHARITABLE ORGANIZATIONS

Good afternoon,

Providence Student Union builds student power to improve our education and well-being. We envision a true “union for students” that increases young people’s collective power and ensures our frustrations, demands, and dreams are heard. At PSU, young people grow as leaders, organizers, and advocates for justice in all forms, today and throughout their lives. PSU is writing in support of House Bill 5562 AN ACT RELATING TO BUSINESSES AND PROFESSIONS -- SOLICITATION BY CHARITABLE ORGANIZATIONS.

House Bill 5562 would help PSU serve our constituents and meet urgent needs in our community since it would eliminate burdensome audit requirements for small but growing grassroots organizations. Last fiscal year, we raised more than \$500,000 in revenue for the first time ever (but just barely) and paid \$14,000 for a financial audit. This fiscal year, we aim to raise \$627,000 but remain uncertain if we will reach the audit requirement due to the evolving funding environment. The cost for an audit would be at least \$15,000 for this fiscal year.

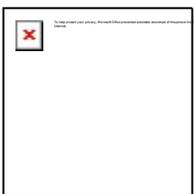
For our grassroots and youth-led organization, the \$15,000 needed for an audit would make a major difference in our programming. We could use this same amount of money to provide significant mutual aid support to 40+ students, fund part-time youth staff members, or cover an out-of-state all-staff training retreat. Over the past few years, we have been feeling the impact of inflation on most mission-driven, program-related expenses. At the same time, we have seen the increased community need through hundreds of applications to our Well-Being Aid fund. While we are concerned about being fiscally responsible, we do not think the current audit requirement is a good fit for organizations that barely meet the \$500,000 threshold.

Thanks for your time and consideration. Please stand with the nonprofits providing essential support for our communities on limited budgets by passing House Bill 5562.

Sincerely,

Merrill Schmidt, Development Director
Denezia Fahie, Executive Director

--



Merrill Schmidt (She/Her/Hers)

Development Director
[Providence Student Union](#)

720.662.2819

To support PVD youth consider a gift [today!](#)