

# Waukesha County 4-H Leaders' Association

## FINANCIAL POLICIES

### Scope

- Included, in entirety, the Scope of these Financial Policies is the same as "Section 9 – General Policies – Scope". 01/01/2014

### General

- Included, in entirety, the General Policies of these Financial Policies is the same as "Section 9 – General Policies – General Policies - General". 01/01/2014

### Definitions

- Included, in entirety, the Definitions of these Financial Policies is the same as "Section 9 – General Policies – General Policies - Definitions". 01/01/2014

### Institutional Accounts

- All funds of the Association will be held in approved institutional accounts of the Fund and must be used for the purposes described in the Fund Bylaws. 01/01/2014
- Approved Fund institutional accounts are: Waukesha State Bank for checking, savings and credit card; Edward Jones for CDs and CD interest earnings. 01/01/2014

### Funds

- Management of the Fund is by the Board and its Treasurer along with the assistance of the Finance Standing Committee. 01/01/2014
- Management of the Fund uses Accounts which are created, as needed, by recommendation of the Finance Standing Committee and approval of the Board. 01/01/2014

### Endowment

- Association endowment funds are invested and managed by Wisconsin 4-H Foundation, Madison. 01/01/2014
- Association management of donations and interest received are handled by the Endowment Standing Committee. 01/01/2014
- Two accounts are maintained: General and Restricted. 01/01/2014
- Interest from Restricted account must be used as designated by the donor restrictions. 01/01/2014

- No more the 75% of the interest from the 4-H Foundation general account will be deposited in the 4-H Institutional Account. At least 25% will be reinvested in the 4-H Foundation Account. 03/14/2018

### **Income**

- All income will be deposited into the Fund and allocated to Accounts that meaningful to the management of the funds. 01/01/2014
- A donation exceeding \$500 must obtain prior approval of the Waukesha County Family and Youth Educator before acceptance. 03/14/2018

### **Expenditures – General**

- An Expenditure can be a Budgeted expense or a Non-Budgeted/Reimbursement expense. 01/01/2014
- An Expenditure for capital equipment exceeding \$500 must obtain prior approval of the Waukesha County Family and Youth Educator. 03/14/2018
- No Member of the Association (volunteer) can receive any monetary payment other than justified out-of-pocket expenses. (This is determined in part by Article 3 of the Association Charter). 01/01/2014
- Except for approved county programs, expenditure requests from a Club or other Chartered entity will not be accepted. 01/01/2014
- Building rental and usage fees for Project meeting(s) will not be accepted. 01/01/2014

### **Expenditures – Budgeted**

- Expenditures that are planned for the Fiscal Year, must be submitted and approved through the annual budget process. 01/01/2014
- Request for annual Expenditures need to be submitted with the Budget request annually. 01/01/2014
- The Board will review, modify if necessary, and approve the annual Budget after preparation by the Finance Standing Committee. 01/01/2014
- Anytime after the start of the fiscal year, a request to modify an approved Budget Account can be submitted to the Board for determination. 01/01/2014

### **Expenditures – Non-Budgeted/Reimbursement**

- All Justified Non-Budgeted/Reimbursement expenditures of \$100 or less will be reviewed by the Finance Standing Committee and Treasurer and paid within 45 days of the submittal. If it is determined that it should not be paid, it must be brought before the Board at the next Board meeting for determination. The Board's decision will be final. 01/01/2014
- All Non-Budgeted/Reimbursement requests for expenditures greater than \$100 must be reviewed by the Finance Standing Committee and then submitted to the Board for review and approval determination. 03/14/2018

## **Board of Directors**

- The Association Treasurer is an ex-officio member of the Finance Standing Committee and may or may not be appointed chair of the committee. 01/01/2014
- The Association Treasurer is the financial liaison between the Board and the Finance Standing Committee and the Waukesha County Family and Youth Educator. 03/14/2018
- Financial decisions by the Board shall be communicated to the Finance Standing Committee through its Treasurer. 01/01/2014
- The Board shall seek the advice of the Financial Standing Committee when making financial decisions needing additional financial status or information. 01/01/2014

## **Standing Committees**

- See “Section 6 – Standing Committees” for the current approved standing committees. Also included are brief summaries, purpose, function, responsibility, and subcommittees. 01/01/2014

## **Activities/Events Standing Committee**

- 01/01/2014

## **Awards/Recognition Standing Committee**

- The cost for all Trip Awards will be split with the youth accepting the award paying 30% and the Association paying 70%. Reasonable rounding is acceptable. 03/14/2018
- A restricted annual amount of up to \$8,000 will be set aside to be made available for scholarships. The annual amount can be changed by a request to the Board. 03/14/2018

## **Camp Standing Committee**

- The Association will subsidize the camp for a registered 4-H Youth to be determined annually. 03/14/2018
- The Association will cover the cost of adult chaperones attending camp up to one chaperone per 10 campers (including youth staff). 03/14/2018
- The Association will cover the cost of approved youth staff. 03/14/2018

## **Promotions Standing Committee**

- 03/14/2018

## **Finance Standing Committee**

- 01/01/2014

## **Food Stand Standing Committee**

- Seed money, in the form of cash, for loading cash registers, during the Fair, will be pulled from the Fund. Each Fair year, the amount of seed money will be requested by the Food Stand Standing Committee and approved by the Board. 01/01/2014
- No seed money or sales income may be used to pay any bills. 01/01/2014
- Clubs staffing and successfully working a food stand shift at the Fair, without any adjustments, will received a rebate in the amount of : Kitchen: \$150; Dairy Bar and Action Center: \$100; Setup/Cleanup and Kitchen Pre-Shift: \$50. 01/01/2014
- A Club's rebate may be adjusted up or down based on performance as determined by the Food Stand Standing Committee. 01/01/2014
- Clubs not having a representative attend the Mandatory Food Stand Meeting will have \$25 deducted from their rebate. 01/01/2014

Finance is recommending that the Food Stand committee review these policies. We suggest that the rebate amounts be lowered at this time due to the lack of funds. We are also suggesting that instead of deducting \$25 for not attending annual meeting, you give a \$25 bonus to the clubs that do attend. The Board did pass a policy several years ago that there can not be "Mandatory" meetings for volunteers.

## **Fundraising Standing Committee**

- All monies received from Fund Raising Events must be deposited directly into the Association Fund. All expenses for conducting Fund Raising Events will be paid from the Association Fund. 01/01/2014

## **Other**

- Cash Advances – No cash advances shall be given. 01/01/2014
- Donation Solicitations
  - Donation solicitation must be conducted for a determined goal and should have a plan for how the donation shall be acquired as well as disbursed.
  - A proposal for the collection and disbursement of the donation must be submitted to the Board for approval (sufficient review time must be provided).
  - Proposal requirements:
    - Must be submitted for review and approved prior to start of solicitation
    - Must include method of solicitation and disbursement
    - Must include items and dollar amount of donation
    - Must include people involved
    - Must include time frame for solicitation with a starting and end date
  - Solicited donations that are monetary must be paid to the Association Fund.
  - Within 30 days or the next Board meeting following the end of the solicitation, follow-up report must be provided to the Board. 01/01/2014

- Memorial Gifts – A onetime gift will be given to the Endowment General Fund, as a memorial, for a deceased member of the Association that served as an active volunteer, as follows: Either \$50 for 20 or more years of service or \$100 for 50 or more year. 01/01/2014
- Dues – There are no annual membership dues for Association members. 01/01/2014
- Financial Assistance – Any registered youth or Association member may request financial assistance to participate or attend a 4-H endorsed Activity or Event with the need and value justified. The following steps shall be taken:
  - Request submitted to the Waukesha County Family and Youth Educator.
  - The Educator will evaluate the need and value of the assistance, and if justified, submit a Non-Budgeted Expenditure for no more that 75% of the member’s portion of the Association’s cost. The requester’s name may be held anonymous by the Educator.
  - The request will be processed as a Non-Budgeted Expenditure. 03/14/2018
- Credit Cards – The Association may hold one or more credit cards or accounts as determined necessary by the Board. They shall be in the Association name and be managed by the Association Treasurer. They may be used for Justified Expenditures only with no cash advances made. These accounts must be paid in full when due with no credit balance being carried. Cards must turned in to the Association Treasurer within 30 days of event end. 03/25/2018
- Square Account – Devices may be used by Standing Committees at 4-H events as a means of collecting funds.03/14/2018
- Reimbursements- Requestors must turn in completed reimbursement request form and original receipts. 3/25/2018