

10. Financial

Maintaining the financial stability of the Association is paramount to ensuring its continued viability and service to its membership. The following establishes basic parameters for financial controls.

10.1 Membership Dues

The annual dues to AASFAA are reviewed by the Board each year at the first Board meeting for the new fiscal year. The membership rate is subject to change, in accordance with provisions in the By-Laws.

A record of the membership dues for the past five years is included as Attachment 10.1 to this manual.

10.2 Conference, Events and Workshop Fees

The fees for annual conferences, workshops and events shall be set on an annual basis by the Board upon the recommendation of the Budget Committee Chairperson.

10.2.1 Annual Conference Fees

Each year, the Executive Board shall establish the budgets for the conferences. The budget shall consider such items as the conference fees, anticipated participant and sponsor revenue, and costs for local arrangement functions.

Registration fees for the conference are non-refundable but are transferable. Exceptions to this policy must be approved by the Conference Chairperson and the Treasurer.

A record of the conference fees for the past five years is included in Attachment 10.2.1 to this manual.

10.2.2 Special Event Fees

The Association periodically conducts training and professional development activities to address the special interests of the membership. The Executive Board shall establish budgets for these events.

10.3 Insurance

Insurance policies are secured for financial protection of the Association. Insurance may be in the form of a general bond that covers specified members of the Board or other Association members, as may be determined necessary by the Board. Insurance also may be in the form of general liability coverage to protect the Association from suit in the event of injury or personal loss.

10.3.1 Fidelity Bonding

The President and the Treasurer and any other member of the Board as determined by the Board, shall be bonded at AASF AA expense. The amount of the bond coverage shall be established by the Executive Board.

10.3.2 Liability Coverage

To protect the Association against possible losses due to personal suit, the Association may consider obtaining limited protection under a general liability type policy. In some instances, hotels and other meeting facilities require the cost of liability coverage to be borne by the contracting organization. The Board should consider this possibility when constructing the operating budget each year.

10.4 Investments

Developing and maintaining sound investment strategies is a critical component to ensuring the Association's continued financial stability. Each year, the Executive Board should review the Association's investments and approve changes that enhance long-term growth.

10.5 Travel Reimbursement Policy

Travel reimbursement is made available to members performing duties on behalf of AASF AA for official AASF AA business. Such policies may differ depending on the scope of those duties or the nature and location of the work being performed. The following provides clarification about reimbursable travel expenses.

10.5.1 General Travel Policies

Generally, the Association shall reimburse members for travel expenses incurred while performing required duties on behalf of the Association. Reimbursement must be requested on the AASF AA Travel Expense/Reimbursement Form included in Attachment 10.5.1 to this manual. Such reimbursement covers, but may not be limited to the following areas:

1. Mileage

Mileage shall be reimbursed at an approved rate per mile over a reasonably traveled route, or the cost of air fare at the coach rate. Currently, the reimbursement rate is consistent with the mileage rate established for state employees.

2. Air Fare

Air travel shall be reimbursed for coach travel only. Travelers using a fare at a greater rate shall be reimbursed only for the applicable coach rate for that flight. A copy of the electronic receipt must accompany the travel reimbursement request. In instances where a higher class rate is used, information to verify the coach rate at the time of the flight should be provided by the traveler.

3. Auto Rental

In some instances, it may be more cost effective for the member to acquire the use of a rental vehicle for travel. Prior approval of the President or Treasurer is required.

4. Taxis and Airport Shuttle/Limo Service and Parking

Such transportation shall be reimbursed at actual cost, including tip, if appropriate. Receipts should be provided with the travel reimbursement request, where possible.

5. Lodging

Reimbursement is for the actual cost of lodging, not to exceed the double room rate at the hotel facility where lodged. Receipts must accompany the member's request for travel reimbursement.

6. Meals

Meal expenses are reimbursable at a per diem rate established by the Board, except in cases where meals are provided to members as a group. For fractional portions of the day, the rate of reimbursement shall be

prorated as outlined on the AASF AA Travel Expense/Reimbursement Form approved each year by the Executive Board.

Committee chairpersons may be reimbursed for meal expenses of the full committee, excluding unofficial guests or non-committee members (unless these persons take part in the committee activities). When filing such expenses, the committee chairperson shall itemize the names of all persons participating in the meal.

7. Telephone

Charges for telephone calls are reimbursable to the extent they are necessary to conduct Association business.

8. Honoraria

Honoraria may be paid by AASF AA as approved by the President. See also Section 11.6 of this Manual.

9. Printing

Printing necessary to conduct Association business shall be paid by AASF AA. Such printing may include routine duplicating expenses required for Association business as well as contracted printing jobs.

10. Other expenses

Other expenses may be authorized in the budget or by the President and the Board. As a general rule, receipts are requested for any item that exceeds \$10.00.

10.5.2 Annual Conference Travel Reimbursement & Honoraria

Additional guidelines exist covering allowable reimbursable expenses incurred related to attending annual conferences. The following expenses shall be paid by AASF AA and charged against the program committee conference account:

1. Travel and other qualified expenses of speakers and presenters not affiliated with AASF AA, as recommended by the Conference Chairperson and approved by the President.
2. Honoraria to speakers and presenters upon recommendation of the Conference Chairperson and approved by the President.
3. Other qualified expenses recommended by the Conference Chairperson and approved by the President.

10.5.3 President's Travel to Regional Meetings

Expenses for the President (or the President's designee) to attend meetings of the regional association shall be borne by AASF AA.

10.5.4 Travel for New Officers

At the discretion of the President, AASF AA shall bear responsibility for the travel of officers-elect to attend any transitional/planning meetings of the Executive Board.

10.6 Credit Card Use

Credit cards are secured for officers of the Executive Board to incur expenses associated with performing duties on behalf of the Association. This practice allows officers to cover AASF AA-related expenses without use of their personal funds. Guidelines for the acquisition and use of credit cards include the following:

1. The Treasurer shall secure credit cards for official AASF AA business use by members of the Executive Board of the Association.
2. The credit line of each card shall be \$3,500.
3. The Treasurer shall provide written guidance to each card holder explaining appropriate card use and reporting requirements.
4. Expenses charged to the credit card shall be reported using the appropriate AASF AA expense form, including receipts and descriptions of all charges reported.
5. Cardholders shall surrender their cards to the Treasurer within 10 days of the expiration of their term of office, or at the direction of the President, whichever occurs first.
- 6.. Charging personal expenses to the Association credit card is prohibited.
7. Violations of card use policies may result in cancellation of credit card privileges.

10.7 Reserve Fund

Maintaining liquidity of funds helps ensure that the Association will be able to cover its contractual obligations and continue operations. A reserve fund is established to ensure the Association's financial ability to cover its contractual obligations.

10.8 Complimentary Rooms and Registrations

As a general rule, providing complimentary rooms or registrations is a means of:

1. Compensating members or guests where their responsibilities to the Association is excessive or impedes normal participation in meeting functions, or
2. Compensating guests who are not members but who are attending for the sole purpose of assisting with the function, such as presenting sessions, and performing duties. Such compensation (or exceptions to participants being required to pay for rooms or registration) shall be recommended by the Conference Chairperson and approved by the President.
3. Complimentary rooms shall be provided in the following descending order depending upon availability:
 1. The President to attend annual conferences.
 2. Speakers and presenters designated by the Conference Chairperson and approved by the President
 3. The Conference Chairperson to attend association conferences.
 4. The Local Arrangements Chairperson to attend the association conference.
 5. The Treasurer to attend the association conferences.

10.9 Dissolution of Assets

Disposal or sale of any assets held by the Association shall be at the direction of the Executive Board who shall provide the approval or disapproval of the sale, including written parameters under which the sale shall occur.

10.10 Other Financial Guidelines

Listed below are additional guidelines associated with financial matters of the Association.

The Treasurer shall have the authority to pay bills based on existing budget guidelines after the expiration of the fiscal year. Such authorization is effective until such time that a new budget is approved by the Executive Board.

1. The signatures of both the Treasurer and the Budget Chairperson or President are required on any check which exceeds \$2,500.00.
2. The President has authority to exceed any budget line by \$500.00.

3.. When official action by the Executive Board is not feasible, the President may authorize the Treasurer to pay expenses that exceed the budget amount for the following budget categories:

1. Professional Advancement

2. Conference

4. Should this action occur, it is the responsibility of the Treasurer and/or the President to report over-budget expenditures to the Executive Board at its next meeting.