

FINANCIAL MANAGEMENT

The Executive Committee has responsibility for Financial Planning.

The Treasurer shall oversee all HSCG financial accounts (bank, merchant, money market, PayPal) and shall consult with the Executive Director, Bookkeeper and CPA as necessary to stay abreast of the financial state of the association.

ANNUAL BUDGET

The Treasurer, with the assistance of the HSCG Bookkeeper and Executive Director shall prepare a skeleton budget to be presented to the Board of Directors at the Annual Strategy Meeting. The President, Board Members, and Executive Director shall review the skeleton budget and suggest changes and revisions based on projected spending, revenue and projects to be completed in the upcoming year.

A final budget shall be balanced and approved at the first Board of Directors Meeting, but no later than August 15th.

ACCOUNTS

The HSCG shall maintain bank accounts as necessary to fulfill the duties and fiscal responsibility of the HSCG.

LOCAL CHAPTERS

Financial Management of the Local Chapters will be handled in accordance with the HSCG Policy *Local Chapters: Financial Management*.

CERTIFIED PUBLIC ACCOUNTANT

The HSCG shall keep a CPA on retainer to provide advice when needed, prepare taxes and yearly financial statements, 1099s, and/or financial reports and to assist the HSCG in maintaining compliance with local, state, and federal financial laws and regulations.

TAXES

In accordance with federal law, the HSCG shall file a 990 tax return yearly (due November 15th). When the taxes are prepared, HSCG Financial Statements shall also be prepared for presentation to the membership at the next membership meeting at the Annual Conference.

REVIEWS & AUDITS

Financial reviews or audits shall be conducted in accordance with the HSCG Bylaws.

Additional reviews or audits may be undertaken at the discretion of the Board of Directors.

FAILSAFE

The Board of Directors has the authority to restrict, remove or reassign any authorizations given in this policy if they feel that the fiscal integrity of the HSCG is in question.

Approved by the
Board of Directors

History:

October 7, 2013	(v1) Original publication date. This policy replaces Financial Planning Policy, June 30 2009.
March 20, 2018	(v2) Revised to update formats and headings, specify signatories on accounts and reconciliation responsibilities, add sections Accounting Software, Local Chapters, CPA, Revises & Audits, and Failsafe; and to remove section on Merchant Account.
2022	(v3) Reviewed and updated to remove specifications of accounts