

**Bridal Association of the Brazos Valley
Budget and Finance Policy**

RESOLVED, in accordance with Association bylaws, the Board of Directors has adopted the following Budget and Finance Policy of the Bridal Association of the Brazos Valley.

The Association shall create and maintain an annual budget for the period beginning September 1 and ending August 31 or each year and provide for accounting and oversight of the collection and disbursement of Association funds.

The Treasurer is designated as the Chief Budget Officer of the Association and, in accordance with Association bylaws, is responsible for accounting for the funds of the Association, and for the collection and disbursement of funds.

The annual budget period of the Association shall correspond with the annual membership period of the Association, September 1 through August 31.

Each Officer, Officer-Elect, Director, Director-Elect and Committee Chair of the Association, who will require any expenditure of Association funds during the upcoming annual budget period, shall present their budget requests in writing to the Treasurer before April 1st.

The Treasurer shall present a draft budget and fee schedule, based on projected income and budget requests of the various departments, to the Board of Directors at the April regular meeting.

The Board of Directors shall finalize and approve an annual budget and fee schedule no later than the May regular meeting. A schedule of all Association fees shall be posted on the Association website for the members. A copy of the approved annual budget and fee schedule shall be filed with the Secretary.

Invoices for dues renewal shall be sent to the members by June 1 with a due date no later than June 30 to appear in the Bride's Guide.

The chair of the Events (Shows) Committee shall submit a detailed budget report for each upcoming Bridal Show and Benefit, to the Treasurer, for presentation to the Board of Directors, no later than the June regular meeting for the Fall Show and the October regular meeting for the Spring Show. A copy of the report shall be filed with the Secretary.

The Vice President of Advertising and Marketing shall submit a detailed budget report for the advertising of each upcoming Bridal Show and Benefit, to the Treasurer, for presentation to the Board of Directors, no later than the July regular meeting for the Fall Show and the November regular meeting for the Spring Show. A copy of the report shall be filed with the Secretary.

The Vice President of Advertising and Marketing shall submit a detailed budget report for each issue of the Bride's Guide, to the Treasurer, for presentation to the Board of

Directors, no later than the June regular meeting for the Fall issue and October for the Spring issue. A copy of the report shall be filed with the Secretary.

Any Officer, Director or Committee Chair may request a budget amendment, for an unforeseen or emergency expenditure, via advance email to the Treasurer, to the Board of Directors at any regular, called or special meeting.

All expenditures of Association funds must be from and within an approved budget. Expenditures of over \$100 must be approved by the Board of Directors, either directly or within an approved detailed budget report.

In rare and extreme emergency situations, when time does not allow approval of the Board of Directors, the President and Treasurer may approve an expenditure, but must report said approval, with justification of the emergency, to the Board of Directors at the next regular meeting.

The annual budget, subsequent detailed budget reports and budget amendments shall be used by the Treasurer in approving the disbursement of Association funds. Disbursement of un-budgeted funds is prohibited.

The Treasurer, in accordance with Association bylaws, shall present a written financial report for review at each regular meeting of the Board of Directors, including the beginning balances, funds collected and disbursed and ending balances for the previous month. A copy of the report shall be filed with the Secretary.

The Board of Directors shall conduct an annual review of the Association's finances in January of each year and the President shall present a report of said review to the membership at the Annual Business Meeting. A copy of the report shall be filed with the Secretary.

Adopted by Action of the Board of Directors on April 22, 2014.