

Friends of Niskayuna Rowing Fiscal Policies

Drafted 8/14/14, Revised 8/13/15,
Adopted by Board of Directors August 18, 2015

The following fiscal policies apply to activities and operations conducted by Friends of Niskayuna Rowing (FNR).

Overarching principles:

- FNR programs are funded through a combination of program fees, self-funded regattas and contributed income.
- As a non-profit organization, FNR seeks to minimize expenses as much as possible while developing and running a safe program; any surplus revenue will be invested in the program.
- Funds received will be deposited within 3-4 days of receipt.
- Funds received will be acknowledged promptly.
- Expenses will be accurately and completely identified; reimbursements will be made promptly.
- Participants will pay program fees in full before participating in the program, unless prior arrangements are made with the Treasurer and/or Bookkeeper.
- Expenses for regattas/trips in which only some of the teams participate must be paid for by the participants only.
- For Program Director, when operating within established budget guidelines, seek Executive Committee approval for expenses over \$500.
- Receipts should be submitted for all purchases/expenses regardless of amount. If no receipt can be obtained, claimant should write out what purchase was for.

Specific issues:

Registration/Travel Funds

- Maximize the use of FNR's online, TeamUnify web portal for all registration and travel payments.
- Travel payments should be paid in full, prior to the travel event, using estimated figures based on historical data with a budget submitted by the Travel Coordinator. Travel Committee, including appropriate coaches, work to stay within that budget.

- Travel documents including consent and medications will be submitted through TeamUnify, pending district approval. Personal auto use will still be paper copies.
- Travel policy will be guideline for trips -chaperones, chuckwagon coordinator will be identified in advance, roster submitted no later than 48 hours prior to trip. Chuckwagon hauling for long distance may be reimbursable if requested for up to \$.14/mile; hotel or other accommodations may be reimbursable for chuckwagon coordinator if working, not for simply hauling the chuckwagon. However, such parent may have right of first refusal on access to group accommodations.
- Group accommodations for the convenience of parents may be made available, but all reservations must be made and PAID for by parents separately (similar to booking a block of rooms for a wedding)
- Travel coordinator may negotiate other arrangements for reimbursement (hotel or mileage) up to the amounts indicated in the travel policy (\$.14/mile)
- When traveling coaches/travel coordinator may be issued a pre-paid visa card to avoid having to pay out of pocket or carry large amounts of cash.
- \$5,000 credit limit on cards is daily cap. Be advised when booking large groups of hotel rooms.
- Any expenses incurred by parent/coaches should be submitted within one week following travel to be reimbursed. Within two weeks following travel, travel coordinator will summarize expenses for records and to determine how closely actual expenses conformed to budget for future plans.
- If budgeted advance payments exceed 7% of actual expenses, FNR will issue a credit/refund.

Fund Raising Events

- Budget for event will be developed and approved by board prior to event/activity.
- Cash collected should be counted by two people (preferably the event chair and the bookkeeper) and deposited promptly.
- Receipts will be issued for all monies received to the extent possible (limited ability for small cash donations) either by bookkeeper or treasurer.
- Within a week from event, expenses should be itemized and submitted for reimbursement.

- Within two weeks following event, chair will summarize income/expenses for records and to determine how closely projections conformed to budget for future plans.

Banquet Fees

Should be collected via TeamUnify web portal else mailed directly to bookkeeper; may be collected by Parent Rep at Boathouse and turned over promptly to bookkeeper.

Coaches' Gifts/Social Activities

Will be collected by Parent Rep or other volunteer at Boathouse and turned over promptly to bookkeeper.

**Additional items may come up for discussion or question.
The guiding principles should be prudence and maintaining
fiscal integrity of the organization.**