

SPECIAL PROJECT FUND POLICY

APPROVED OCTOBER 7, 2019

Purpose: As the governing body the Board has fiduciary oversight to ensure the financial sustainability of the nonprofit. To do so we have established a General Fund, a Cash Reserve Fund and a Designated Fund, referred to as the “Special Project Fund” and “Special Projects.” In the future, other Designated Funds may be recommended by the Ad Hoc Finance committee to be approved by the Board.

General Fund is defined as the basic operating expenses required to keep the “doors open.” In addition, because the Branch is a member-based organization, where the majority of General Fund income comes from member dues, expenses to support members are considered essential to the Branch purpose and operation. There are also several “core projects” that are ongoing community collaborations that can be included. Other projects or expenses should be considered under Special Projects.

Special Project Fund. Special Projects are defined as mission-based or member-support projects that do not fall under General Funds. In 2019-2020, Special Projects included Scholarships, Development and Fundraising, General Program projects, Community Outreach projects, Membership projects, Public Policy projects, and Leadership projects. In future years other Designated Funds may be identified and approved by the Board but must have their own balanced budget that includes both income and expense.

Special Projects for the 2019-2020 budget year will be funded using \$2437 from the Cash Reserve Fund. This is the amount added to the Cash Reserve Fund from 2018-2019 fundraising events. In the future the Ad Hoc Finance Committee will recommend the amount for the Cash Reserve Fund, General Fund, and Designated Fund.

Special Project Fund Policy

The Branch Board establishes the amount of the Special Project Fund each year as recommended by the Ad Hoc Finance Committee, or if convened, an Ad Hoc Special Projects Committee.

Special Project Funds initial income will be \$2437. The amount could equal the amount placed in Reserve from the previous year’s Branch fundraising.

Use of the Fund: A review of budget requests for projects or designated expenses from Board members who chair teams and other team chairs will be considered.

Requests will be prioritized by:

- A. Support of members
- B. Community outreach

C. Public Policy

Whenever there is a disbursement of Cash Reserve Funds through Special Project Funding a document showing monetary decisions in a worksheet format must be presented to the Branch Board along with recommendations for distribution.