

HOH Financial Procedures

October 10, 2016

These guidelines are to be posted to the HOH website, and any modifications to these guidelines will require HOH Board approval.

Fundraising/Donations

Any HOH fundraisers require HOH Board pre-approval.

For any HOH fundraisers that are held for a specific purpose, or for any donations made with a specific purpose indicated by the donor, if the amount donated exceeds the amount needed for that purpose, the surplus amount will be handled as follows:

- -If it has been designated in advance that all surplus donations for a specific fundraiser will go towards a specific purpose (e.g. the HOH general fund or a specific charity), then all surplus donations will go towards that purpose.
- -If the surplus of any specific donor's donation towards a specific purpose equals or exceeds \$100, that donor can choose to have the surplus returned to them or re-allocated towards a different purpose (such as the HOH general fund). The surplus amount for a given donor is based on the percentage of their donation relative to the total amount of the surplus (for example if there is a total surplus of \$300 and one person donated 1/3 of the total amount raised, that donor's portion of the surplus would be \$100 and they can decide how that \$100 is to be used).
- -If the surplus of any specific donor's donation is less than \$100, that surplus will go towards the HOH general fund.

Expenditures

All costs associated with an event will constitute one expenditure.

Any expenditures exceeding \$250 require HOH Board preapproval, and also must fall within the current HOH Annual Budget. Any expenditures which do not fall within the budget will require the budget to be amended via HOH Board preapproval.

The latest version of the HOH Annual Budget is to be posted to the HOH website at all times.

Lodging expenses for official guests of HOH (such as guest speakers) can be covered by HOH, but cannot exceed \$150 per night.

Meals for official guests of HOH (such as guest speakers) can be covered by HOH, but cannot exceed \$30 per person OR \$60 for two persons (one of which can be the HOH member hosting them).

No alcoholic drinks can be covered by HOH.

All reimbursements for HOH expenses require a receipt and must go through the HOH Treasurer, who will issue the reimbursement. Persons being reimbursed must submit the receipt to the treasurer within 30 days from the date they came into possession of the receipt. In the event that a reimbursement is declined by the Treasurer, the reimbursement request can be referred to the HOH Board for approval/rejection.

Any expenditures not specifically covered by these guidelines will be at the discretion of the HOH President and/or the HOH Board, but all expenses must directly serve the interests of the HOH organization and its members.

Account Access

At least two HOH Board Members, with one being the Treasurer and the other(s) determined by the HOH Board, are to have access to the HOH bank account at all times.

At least two HOH Board Members, with one being the Treasurer and the other(s) determined by the HOH Board, are to have access to the HOH Paypal account at all times.

If the HOH Board wishes to review any activity in the HOH bank account and/or the HOH Paypal account, they can do so via HOH Board vote at any time.