

**NAFSA: Association of International Educators
Region XII – California, Nevada, Hawaii & Pacific Islands**

REGION XII FINANCIAL GUIDELINES

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1. GUIDING PRINCIPLE:

The Region XII Leadership team serves as steward of the Regional treasury, which comes primarily from its members and their institutions. Therefore, it is the Region XII Leadership team's responsibility to secure the assets of the association devoted to the Region, and once that immediate future is secure, to use the rest wisely to reinvest in its members.

2. DECISION MAKING AUTHORITY

- a) The Executive Committee, consisting of the Regional Chair, Immediate Past Chair, Chair-Elect, and the Treasurer, is directly responsible for maintaining the financial health of the region and for planning future growth.
- b) The Executive Committee will follow the annual operating budget as approved by the Regional Team.
- c) All financial decisions not included in the approved operating budget require a 2/3 majority approval of the full Regional Leadership Team. In extraordinary cases when financial decisions not included in the approved operating budget must be made prior to a regularly scheduled meeting of the Regional Team, the Executive Committee may expend up to \$2,500 of unbudgeted funds for the normal business of the region. Such expenditures must receive unanimous approval by the Executive Committee and must be reported to the full Leadership Team at the next regularly scheduled Team meeting.
- d) The Executive Committee will abide by all financial decisions and policies listed in Appendix A approved by past Executive Committees and the Regional Team.

3. TREASURER SPENDING AUTHORITY

- a) All disbursements must be processed via NAFSA's regional payables system with appropriate back-up, in accordance with the process outlined in NAFSA's Regional Finance Manual.
- b) The four members of the Executive Committee shall be authorized signatories for Region XII accounts and maintain authority to sign Regional on-the-spot checks.
 - i) The signatory for an on-the-spot check shall submit appropriate back-up for this disbursement via the regional payables system for review and approval, as per the process outlines in NAFSA's Regional Finance Manual, within ten (10) business days of payment.
- c) The Treasurer and the Regional Chair shall be assigned Regional credit cards to manage expenses best suited for that method of payment.
 - i) The Treasurer and Regional Chair shall submit appropriate back-up materials for all credit card purchases via the regional payables system for approval, as per the process outlined in NAFSA's Regional Finance Manual, within ten (10) business days of receiving the billing statement.
- d) The Treasurer has authority to approve all expenses up to \$1000 submitted via the regional payables system. Any expenses that exceed \$1000, or that were incurred by the Treasurer, must be approved by both the Treasurer and the Regional Chair. In the case of the Regional Chair's absence or unavailability, they may delegate this authority to the Chair-Elect or Immediate Past Chair.
- e) Expenses incurred by one of Region XII's District teams shall follow the same process via the regional payables system as those incurred by the Regional team. The District Chair and Treasurer shall complete an authorization form to submit as additional back-up to all expenses. The Regional team with approval authority shall consider this form before approving any District disbursements.

4. FINANCIAL MANAGEMENT

- a) All Regional funds shall be held in a bank under one Regional Operating Account and in an Excess Reserve Fund, from which withdrawals are made for regional expenses and to which regional income is deposited, and in an Excess Reserve Fund, into which the Regional Team approves deposits and withdrawals, for the purpose of investment.

- i) The Regional Operating Account is a NAFSA account from which withdrawals are made for regional expenses and to which regional income is deposited. The Executive Committee is responsible for maintaining a minimum balance of 150% of the Annual Operating Budget to ensure solvency for 18 months without any income.
- ii) The Excess Reserve Fund is held within NAFSA's investment account. The Regional team retains the authority to decide whether to invest regional funds as well as when and how much to withdraw from or deposit into the investment account, following approval by a 2/3 majority vote of the Regional Team. Ongoing oversight of NAFSA's full investment portfolio, including regional funds, is the responsibility of the Finance and Audit Committee of the Board of Directors.

5. BUDGET DEVELOPMENT/FINANCIAL PLANNING

- a) The resources of the Region are intended for the benefit of the regional membership; as such financial planning and budget development should maximize the resources made directly available to the membership. Whenever possible, the regional Operating Budget should have a minimum of 50% of annual, non-conference expenses go towards expenditures of direct benefit to the members.
- b) The Executive Committee and Regional Team should strive to diversify sources of income so as not to be overly dependent upon any one source of income.
- c) The Executive Committee will submit to the Regional Team a proposed Annual Operating Budget for the current year at the Spring Team meeting and two weeks prior to the Team Meeting at the National Conference. The proposed budget will include a review and update of the existing financial policies in Appendix A.
- d) Only after the Reserve Fund is fully funded, any income in excess of expenses at the end of the fiscal year will carry over into the next year's proposed budget. The proposed budget presented to the Regional Team by the Executive Committee will show the expected carry-over for the next year and make a proposal for including the carry-over into the annual budget and/or placing amounts into the Reserve or Excess Reserve Funds.
- e) At the National Conference team meeting, the Regional Team will review the Annual Operating Budget and Appendix A and propose any changes. The Budget must be approved by a 2/3 majority vote of the team and adopted by the Executive Committee.

6. FINANCIAL REPORTING

- a) The Treasurer will maintain records of all financial transactions and issue to the Executive Committee quarterly reports each January 1, April 1, July 1 and October 1. The reports will compare actual transactions with budget estimates. The Treasurer will also present updated financial reports at each team meeting.
- b) The Treasurer will submit to the Executive Committee each March an Annual Regional Report which includes the combined financial statements of the Districts and the Region.

7. CONFERENCE GUIDELINES

- a) Decision Making Authority
 - i) The Conference Chair(s), Regional Chair, and Treasurer are responsible for the finances of the regional conference. The Conference Chair(s) has responsibility for general decision-making, budget, and financial operations of the regional conference.
 - ii) The Conference Chair(s) will follow the Conference Fee Schedule and policies set forth in Appendix B as approved by the Regional Team.
 - iii) A third-party hotel contractor will be used to select and contract for hotels or conference centers for Regional Conferences.
- b) Spending Authority

- i) All disbursements for the regional conference must be approved by the Conference Chair(s). Disbursements not included in the Conference Budget and over \$1,000 must be approved by the Conference Chair(s) and the Regional Chair or Treasurer.
- ii) All disbursements must be paid against a signed and dated receipt, invoice, claim form, or billing notice, and shall be paid by the Treasurer.
- c) Conference Budget
 - i) Two weeks prior to the Spring Team Meeting, the Conference Chair(s) will present to the Executive Committee a proposed conference budget. The proposed budget will include a review and update of conference policies in Appendix B. The Executive Committee will amend, as needed, the proposed budget at the Spring Team Meeting.
 - ii) The Conference Chair(s) will submit to the Regional Team a final conference budget and Appendix B at the National Conference Team Meeting for team approval.
 - iii) The Conference Chair(s) will provide the Executive Committee with conference budget updates four months prior to the conference, and one month prior to the conference.
 - iv) The Conference Chair(s) will submit to the Executive Committee a final Conference Financial Report and Balance Sheet no later than 90 days after the conference.
- d) Financial Management
 - i) The Conference Funds must be held in the Regional Operating Account managed by NAFSA.
- e) Conference Reports
 - i) A Conference Report will be submitted to the Executive Committee and the NAFSA national office no later than 90 days after the conference. The report should at minimum follow the outline provided by the national office.
 - ii) A Conference Financial Report and Balance Sheet will be submitted to the Executive Committee no later than 90 days after the conference.

8. FUNDRAISING

- a) Any fundraising by Region XII shall conform to NAFSA's "Guidelines for Fundraising."

9. LEADERSHIP TEAM REIMBURSEMENTS

- a) **Spring Team Meeting**

Members of the Leadership team shall be reimbursed for travel, lodging, and per diem expenses associated with attending the Region XII Spring Team Meeting. Travel expenses exceeding \$300 require the written confirmation of the Regional Chair before booking to ensure full reimbursement. The Treasurer shall explain the process for reimbursement to the full team.
- b) **Annual Conference Leadership Meeting**

Members of the Leadership Team are responsible for their own travel, lodging, and per diem expenses associated with preconference team meetings at the NAFSA Annual Conference & Expo.
- c) **Regional Conferences**
 - i) Members of the Leadership team may redeem discounted Region XII Conference registration, depending upon the specifications of the approved regional budget.
 - ii) Given their significant responsibilities while on-site, members of the Executive Committee shall redeem discounted Region XII Conference registration, as defined in the current-year operating budget.
- d) **Conference Site Visits**

Two members of the Executive Committee shall conduct site visits for future conference locations. All expenses associated with travel, lodging, and per diem incurred by the leaders shall be reimbursed by the Team.
- e) **Treasurer Transition**

Every third year, or following the transition of the Treasurer position from one team member to another, the Region XII team shall fund the travel, lodging, and per diem expenses of the outgoing Treasurer to conduct a two-day, in-person training for their incoming successor on the financial processes and systems of the Region.

10. QUORUM

- a) For the purpose of Regional Team votes made in accordance with these guidelines, the number of team members present at a scheduled team meeting shall constitute a quorum.

11. APPROVAL AND MODIFICATIONS OF THESE GUIDELINES

- a) The dated signatures below of all **2017** NAFSA Region XII Executive Committee Members indicates the approval and adoption of the above guidelines by a unanimous vote of the **2017** NAFSA Region XII Team.
- b) Modification of these guidelines requires a 2/3 majority approval of the Region XII Team. Such revisions, signed and dated by the respective Executive Committee Members, will demonstrate the Team's approval.

Region XII Financial Guidelines
NAFSA Association of International Educators

Approved December 3, 1996

Kath-Ann Gerhardt
Regional Chair

Katherine Hodges
Chair-Elect

Barbara St. Urbain
Past Chair

Ron Moffatt
Treasurer

Approved May 31, 2005

Louis Gecenok
Regional Chair

Jane Kalionzes
Chair-Elect

Dawn Renze-Wood
Past Chair

Denise Kinsella
Treasurer

Approved November 3, 2006

Jane Kalionzes
Regional Chair

Steve Seaworth
Chair-Elect

Louis Gecenok
Past Chair

Denise Kinsella
Treasurer

Approved October 24, 2017

Judy Mitchell
Regional Chair

Travis Pentz
Chair-Elect

C. Jack Hobson
Past Chair

Malou Amparo Robas
Treasurer