

Country Pride Dance Club  
BOARD POLICIES

FINANCIAL PLANNING	F-1
	Approved: For Review: Amended:

**1. Annual Budget**

The Treasurer, President, and Finance Committee will develop a draft annual budget based on the business plan and the long-range strategic plans of the organization and the Board of Directors. The budget will be approved in November and include projections to year-end.

**2. Budget Parameters**

The Treasurer, President, and Finance Committee will ensure that the budget:

- a) Reflects the ends, priorities, and challenges presented in the business plan/strategic plan;
- b) Ensures equitable access to services to members; and
- c) Ensures a level of service that meets member needs, and encourages growth.

**3. New Sources of Funding – Country Pride Operations**

The Country Pride Dance Club will actively develop new sources of funding with the following provisions:

- a) the funding does not jeopardize or diminish funding from any other activities, programs, or existing fundraising efforts;
- b) the funding may come from casinos, bingos, raffles, other gaming; projects, the lottery Board, foundations, fundraising events, etc.

**4. Membership Dues Options:**

- a) annual membership \$150.00 per year (No bingos required.)
- b) annual membership \$100.00 per year (1 bingo required.)
- c) annual membership \$50.00 per year (2 bingos required.)
- d) membership dues are waived if 3 bingos are worked.

Note: If no bingos are available full payment is required or if no bingos are worked. Then full payment is due.

5. One educational dance instructional event.

- a) If a member works an extra bingo they can be reimbursed up to \$200.00 to attend one event per year. The reimbursement amount & the number of events shall be reviewed annually by the board based on budget limits.
- b) Note : member must be in good standings with their membership dues.

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FISCAL RESPONSIBILITY	F-2
	Approved: For Review: Amended:

1. Financial Health

The Treasurer, President and Executive Committee shall ensure that, in the context of the business plan/strategic plan, the Council's financial health is maintained.

2. Reports

The Treasurer shall ensure that financial statements are presented to the Board a minimum of 2 times per year, normally in March & October.

6. Authorized Signatures

Authorized financial signatories shall be the Treasurer and four board members. And the banking resolutions reflect this policy.

7. Procedures for Financial Transactions

- a) Deposits are made by the Treasurer on a timely basis.
- b) Cheques are prepared by the Treasurer as needed and the two signers have full information on each payment before signing cheques.
- c) Payments are mailed or delivered to payees by the Treasurer or designate who does a final verification of the amount and valid signatures.
- d) Separate bank accounts are established for Country Pride Dance Club operations, specific grants (if needed) and casino or gaming revenues.

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AUDIT AND AUDIT COMMITTEE	F-3
	Approved: For Review: Amended:

1. The Audit Review Committee may be appointed by the members at the Annual General Meeting on the recommendation of the Board, or by the Board from within the membership.
2. The Board appoints an Audit Review Committee Chaired by the Treasurer. Normally, the Committee has two other members with the Treasurer in attendance.
3. The Audit Review Committee reviews the financial files and financial statements, then will receive clarification on any issues identified by them during the audit.
4. The Treasurer reports back to the Board of Directors and makes a recommendation to accept the Audited Financial Statements at the next executive meeting.

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INSURANCE	F-4
	Approved: For Review: Amended:

It is the responsibility of the Board of Directors to determine the level of insurance coverage for Directors Liability/Errors and Omissions, as well as other insurance and indemnification instruments.

The Board President and/or Coordinator shall secure and maintain appropriate insurance and indemnification for the Board of Directors, the Coordinator, contractors, volunteers, and any person acting on behalf of the Country Pride Dance Club.

Below is the insurance provider's information:

*Karen Stingel, CIP*  
*Commercial Insurance Advisor*

*The Co-operators*  
*Advantage Insurance Group (2006) Inc*  
5033 52st, Lacombe AB T4L 2A6  
Bus: 403-782-3800 Fax: 403-782-6062  
Email: [advantage\\_insurance\\_group@cooperators.ca](mailto:advantage_insurance_group@cooperators.ca)  
Email: [karen\\_stingel@cooperators.ca](mailto:karen_stingel@cooperators.ca)

Policy # 3360650

COUNTRY PRIDE DANCE CLUB  
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LIMITATIONS - FINANCIAL MATTERS	F-5
	Approved: For Review: Amended:

1. Executive Limitations

The Country Pride Dance Club, President and Finance Committee shall not cause or allow the development of fiscal jeopardy or a material deviation of actual expenditures from Board priorities provided for in the budget and business plan. They shall not:

- a) borrow money;
- b) use any designated reserves other than for purposes established by the Board;
- c) fail to settle debts in a timely manner and in accordance with applicable legislation and contractual obligations;
- d) allow government required filing to be overdue or filed inaccurately;
- e) engage in any activities that would jeopardize the non-profit status of the organization.

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EXECUTIVE LIMITATIONS – ASSET PROTECTION	F-6
	Approved: For Review: Amended:

Executive Limitations

The Country Pride Dance Club and its Coordinator shall not allow assets to be unprotected, inadequately maintained, nor unnecessarily risked. They shall not:

- a) Fail to insure, to at least a generally accepted level, against fraud and casualty losses to at least 80 percent of replacement value and against liability losses to Board members, staff, or the Council itself.
- b) Fail to have the adequacy of insurance coverage and related premiums reviewed for more than three years.
- c) Expose the Board, or staff to claims of liability.
- d) Allow misuse of assets or fail to ensure that property is inventoried and security systems are in place to provide safeguards to prevent loss, damage, or theft of property.
- e) Acquire, encumber, or dispose of real property without specific prior authorization of the Board.
- f) Fail to protect intellectual property, information, and files from loss or significant damage; nor
- g) Receive process, disburse, or invest funds under controls that are insufficient to meet the Board-appointed auditor’s standards.

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Cash Reserve Policy	F-7
	Approved: For Review: Amended:

1. The Country Pride Dance Club will maintain a cash reserve that is identified in general funds as a separate line item in the annual budget and in the annual audit.
  
2. The Country Pride Dance Club will maintain a reserve of approx \$35,000.00 (approximately Country Pride Dance Club's 1 1/2 minimum annual operating budget ) Country Pride Dance Club will work to maintain a balance in the Cash Reserve to the minimum specified to insure future sustainability.
  
3. The Country Pride Dance Club will re-examine the Cash Reserve Policy during budget planning to insure it meets the annual operating budget.
  
4. Deposits to the cash reserve will come from general funds. Contributions to the cash reserve will not be made in a year where there is a deficit.
  
5. Funds in this account will only be accessed upon a resolution of the Board of Directors, approved by a majority vote, in the event of unforeseen operating deficits. Any funds removed will be replenished within three fiscal years.