

Financial Policies of Surrey Canadian Baseball

April 07, 2005

Generally, the Executive of Surrey Canadian Baseball and its individual members shall not cause or allow any practice, activity, decision or organizational circumstance that is unlawful, imprudent, in violation of the Surrey Canadian Baseball constitution, or of commonly accepted financial practices for non-profit organizations.

Accordingly,

1. Financial planning for any fiscal year or the remaining part of any fiscal year shall not deviate materially from the purpose statement of Surrey Canadian Baseball, risk financial jeopardy, or fail to be derived from a minimum of a one year plan. Thus, the Executive or its members shall not allow budgeting that:

a) Contains too little information to enable credible projection of revenues and expenses, separation of discrete and designated funds, cash flow, and disclosure of planning assumptions.

b) Plans expenditures in any fiscal year of more funds than are conservatively projected to be received in that period, as approved by the Executive in the budgeting process.

c) Fails to provide a strategic plan that demonstrates a reasonable foundation for the priorities within the budget.

2. With respect to actual, ongoing financial conditions and activities, the Executive or its members shall not cause or allow the development of fiscal jeopardy or a material deviation of actual expenditures from Executive priorities as represented in the Annual Budget. Thus, the Executive or its members shall not:

a) Expend more funds than have been received in the fiscal year to date, unless debt guidelines (to follow) are met.

b) Indebt the Association in an amount greater than can be repaid by certain, otherwise unencumbered revenues within 90 days, unless approved by the Association as a whole at the AGM or a duly called special business meeting.

c) Conduct interfund (discrete funds such as equipment, capital, general, etc.) shifting in amounts greater than can be restored to fund balances by certain revenues within 30 days.

d) Expend more funds than have been budgeted within budget categories or for that designated purpose, without approval of the Executive at a duly constituted meeting.

e) Make a single purchase or commitment of greater than \$350 , unless specifically itemized within the budget or approved by the Executive as a whole in a duly constituted meeting.

f) Fail to settle debts in a timely manner.

g) Fail to aggressively pursue receivables or alternative sources for receivables (ie: Kid's Sport for registrations, charitable funding for unexpected costs to individuals) after a reasonable grace period.

i) Thus, if regular season or all-star registration fees are not paid prior to the next season players are ineligible to play or practice with any team, to enter the player draft, or to have player release forms signed until all outstanding fees are paid. The player ineligibility will remain in effect until the outstanding fees are paid, unless this requirement is waived by the Surrey Canadian Executive due to financial or other hardship.

3. The Executive or its members shall not allow Association assets to go unprotected, inadequately maintained or unnecessarily risked. Thus, the Executive or its members shall not:

a) Fail to insure against theft and casualty losses to at least 80 percent of replacement value and against liability losses to Executive members or the Association in amounts at least equal to comparable organizations.

b) Allow Executive members direct, personal access to material amounts of funds without reasonable protection for the individuals and Association.

c) Make any purchase of over \$1000 without obtaining comparative prices and quality.

d) Receive, process, or disperse funds under controls that are insufficient to meet an appointed auditors standards, or standards approved by BC Minor Baseball (if any exist!). Accordingly:

i) All funds received or expended on behalf of Surrey Canadian Baseball, including funds collected for teams, tournaments, special projects, or individuals will be received, dispersed, and recorded by the treasurer or finance committee of Surrey Canadian Baseball. The only exception pertains to teams collecting or fundraising on their own, solely for their own purposes.

ii) All funds received for Surrey Canadian baseball should be counted, recorded, and signed for by at least two people.

iii) All funds dispersed by Surrey Canadian Baseball will be signed for by at least two people.

e) Unnecessarily expose the Association, Executive, or its members to claims of liability. This includes, but is not limited to areas such as coach, player, and umpire treatment, abuse of zero-tolerance substance policies, and field safety.

f) Endanger the Association's public image or credibility, particularly in ways that would hinder the accomplishment of its purpose.