

## **Financial Policy for Barony of the Osprey**

- I. Composition of the Financial Committee
  - a. Seneschal
  - b. Exchequer
  - c. Baronage
    - i. One Collective Vote unless one of the Coronet holds an office listed below, then they would vote as that office.
    - ii. If both Coronets hold a separate office (Herald, A&S, or Knight Marshal), then an additional Populace Member would be voted on.
  - d. Herald
  - e. A&S Officer
  - f. Knight Marshal
  - g. Populace Member – paid member of the Barony chosen by majority vote by other members of the financial committee.
- II. Terms of Financial Committee Members
  - a. The Term for the warranted officer positions shall be for as long as they hold their office and a valid membership.
  - b. The Term for the Baronage shall be for the duration of their reign.
  - c. The Term for the Populace Member shall be the lesser of two years or paid membership status of the Society.
    - i. Should the Populace Member fail to maintain their paid membership status, the Financial Committee will vote on a new Populace Member at the monthly meeting following the Populace Member’s society membership expiration date.
    - ii. If available, there shall be an alternate populace member in the following term.
- III. Timeframes and Methods for Meetings of the Financial Committee
  - a. The Financial Committee is responsible for:
    - i. Setting, reviewing, and revising this financial policy and other financial related procedures such as those related to the operation of registration gate for the barony in accordance with Society and Kingdom Policy.
    - ii. Approval of administrative budgets, event budgets, special project budgets.
    - iii. Holding regular meetings (defined in Section V) to ensure the timely completion of baronial business.
  - b. The Financial Committee shall meet at least once in January of each Fiscal Year to plan, produce, and approve the annual administrative budget.
    - i. The Exchequer shall document the annual administrative budget.
    - ii. The proposed budget will be presented to the populace at the January Baronial meeting for the populace to present any concerns.
    - iii. The Financial Committee, considering any populace concerns, shall approve the budget with a majority vote of the Financial Committee members.

- c. Additional meetings can be held as needed to discuss additional needs or to take action on financial business, including event budgets or special project approvals.
  - d. All committee meetings shall be run by either the Exchequer or the Seneschal.
  - e. All committee meetings shall be set and called by the Exchequer or the Seneschal. If another committee member has information or business for the committee, they shall submit a request to the Exchequer or Seneschal.
- IV. Timeframes and Methods for Action Approval Under Normal Circumstances
  - a. Event budgets will be approved either in conjunction with the baronial business meeting where the autocrat presents their bid or in a special meeting of the Financial Committee. Bid acceptance is considered approval of the event budget. Bids and their associated budgets must be presented at least five (5) months in advance of the event.
  - b. Additional administrative or event expenses over and above their approved budget, which are not emergencies and are under \$500, must be approved by the Financial Committee either as a part of a regular baronial business meeting, or in a special meeting of the committee.
  - c. Additional administrative or event expenses over and above their approved budget, which are not emergencies and are over \$500, must be approved by a majority vote of the member populace in attendance as a part of a regular baronial business meeting. Such expenditures must be announced at least one (1) meeting in advance of the vote.
  - d. Special projects must have a written budget. The project budget will be approved by a majority vote of the Financial Committee members either as a part of a regular baronial business meeting or in a special meeting of the committee.
  - e. Baronial Cantons seeking funds for events must submit a written budget. The loaned funds will be approved by the Exchequer or Seneschal and the Financial Committee will be notified of the loan. The following conditions must also be fulfilled:
    - i. Repayment is reported as a primary event expense.
    - ii. The Canton follows all society, kingdom, and baronial financial policies and procedures.
- V. Timeframes and Methods for Meeting and Approval in Emergencies
  - a. Emergency expenditures over and above either the administrative or event budget, but less than \$500, must be approved by unanimous approval of at least three (3) of the Financial Committee members.
  - b. Emergency expenditures over and above either the administrative or event budget, and over \$500, must be approved by majority vote of all Financial Committee members.
- VI. Reporting Schedule for Branches
  - a. Quarterly reports (1st, 2nd, 3rd, and 4th/Doomsday) will be completed by the baronial Exchequer and submitted to the Reporting Deputy as required by Kingdom Policy with copies of all reporting documents sent to the local Seneschal
    - i. 1<sup>st</sup> Quarter – April 30<sup>th</sup> (January 1<sup>st</sup> to March 31<sup>st</sup>)
    - ii. 2<sup>nd</sup> Quarter – July 31<sup>st</sup> (January 1<sup>st</sup> to June 30<sup>th</sup>)
    - iii. 3<sup>rd</sup> Quarter – October 30<sup>th</sup> (January 1<sup>st</sup> to September 30<sup>th</sup>)
    - iv. 4<sup>th</sup> Quarter Doomsday Report – January 31<sup>st</sup> of the following year (January 1<sup>st</sup> to December 31<sup>st</sup>)

- VII. Reporting Requirements for Branch Reports
- a. Reports should include the following documents:
    - i. A Balanced SCA Financial Report (MS Excel Spreadsheet)
    - ii. Ledger
    - iii. Bank Statements for all accounts for the quarter
    - iv. A current list of variances in effect
  - b. Event reports will be completed by the baronial Exchequer and submitted in compliance with Kingdom Policy with copies of all reporting documents sent to the local Seneschal.
    - i. Local Events
      1. The Non-Member Registration Form and check shall be submitted within 10 days of the last day of the event.
      2. The Completed Local Event Report shall be sent to the Regional Reporting Deputy within 30 days of the last day of the event.
    - ii. Kingdom Level Events
      1. The entire Kingdom Event Report, check included, shall be sent to the Kingdom Chancellor of Exchequer
      2. A copy of the Kingdom Event Report shall be sent to the Branch Seneschal and a copy kept for the Branch Exchequer's files
      3. Kingdom Event Report will include the following:
        - a. A completed Kingdom Level Event Report Form
        - b. A copy or scan of receipts for all expenses
        - c. A check for the Kingdom Profit
  - c. When required by Kingdom Policy, the baronial Exchequer will supply all required information for a "Review of Books".
  - d. Any member may at any time request an accounting of the Baronial Funds. The baronial Exchequer will comply with this request and provide the accounting within a reasonable timeframe not to exceed one (1) month.
- VIII. Timeframes and Methods for Review and Revision of the Financial Policy
- a. Financial Policy Review shall be conducted at a regular annual budget approval meeting on a biennial basis (every two years) to ensure compliance with SCA and Kingdom policies, and reflection of current needs/goals of group. Revisions will be tracked by the year of revision approval.
  - b. Changes to this financial policy will be reviewed and approved by majority vote of the financial committee and submitted to the kingdom of Meridies for final review.
- IX. Methods for Controlling Cash Receipts
- a. Cash receipts shall include but are not limited to: event income of all types, money collected from advertised fundraising endeavors, donations, money from the sale of goods purchased with group funds, and newsletter sales and subscription income.
  - b. All monies received by the Barony will be documented by numbered two-part receipt with copies for the following:
    - i. First copy given to the payee for the monies received
    - ii. Second copy retained by the Exchequer to be used for reconciliation prior to deposit.

- c. Cash receipts of any type totaling more than \$50 must be deposited in the appropriate account no later than 14 calendar days after the receipt by an officer of the SCA. Cash receipts of any type less than this limit must be deposited in the appropriate account no later than 30 calendar days after the receipt by an officer of the SCA. No incoming funds of any type are to be kept out of the appropriate account longer than these timeframes. Undeposited income of any type is not to be used for refunds, reimbursements, or expenses.
  - d. Use of online credit card acceptance services by SCA branches is restricted to approval by the Society Chancellor of the Exchequer. SCA branches are not to use the personal credit card acceptance account of an individual or other business under any circumstances.
  - e. Minors may not serve as Head Gatekeeper/Troll/Reservationist/etc. for an event. Minors may assist at the gate collecting funds, making change, etc., under the oversight of an individual permitted by the SCA's Corporate Policies to serve as an officer, who will be ultimately responsible for the accounting of the funds passing through the gate. Individual Kingdoms may be more restrictive should they choose. At least one paid adult member of the SCA must be present and in charge anywhere SCA money is collected.
  - f. A paid adult member of the SCA must be in charge of the gate functions at any event where money is collected in the name of the SCA. Site owners may additionally oversee the gate operations, but the final responsibility for the funds collected in the name of the SCA must remain with an authorized paid SCA member who does not have a financial or material interest in the ownership of the site itself.
- X. Policies Regarding Event Admission Charges, Refunds, or Complimentary Passes
- a. Event expenses will be disbursed as follows:
    - i. Funds will be dispersed for site fees once the Seneschal or Autocrat notifies the Exchequer that a reservation has been made, for what date, and to whom the check should be sent.
    - ii. Reimbursements will be dispersed only with receipts presented to the Baronial Exchequer no later than one (1) week after the event.
    - iii. Advances will be dispersed only with prior approval and must be reconciled with receipts or return of unused funds within one (1) week after the event.
      - 1. Advances less than \$500 require unanimous approval of three (3) Financial Committee members
      - 2. Advances over \$500 require majority vote of Financial Committee
    - iv. Event budget overages must have prior approval of the Financial Committee in accordance with Section VI of this policy.
    - v. Refunds will be granted if requested no later than one (1) week after the event.
      - 1. A full refund will be granted if the requester has spent less than 3 hours on site.
      - 2. Only feast will be refunded if the requester has spent more than 3 hours on site.
  - b. The following individuals will be offered complimentary passes:
    - i. Their Royal Majesties

- ii. Their Royal Highnesses
    - iii. The Coronet of the Barony of the Osprey
    - iv. Head Event Steward (Autocrat)
    - v. Head Feast Steward (Feastcrat)
    - vi. Reigning Royalty from other kingdoms (These will not count towards the pass limit)
  - c. Additional individuals may be offered complimentary passes at the discretion of the Baronial Exchequer and Seneschal on a case-by-case basis for special circumstances such as special instructors, other Baronial Heads, or other invited guests. These exceptions should be documented in writing and included in the event bid. Total complimentary passes cannot exceed eight (8) for an event.
    - i. The winner of the Athanor Faire for Gatalop is offered a complimentary pass for the next Gatalop. This complimentary pass shall be included in the bid for the event each year. This pass shall not count towards the pass limit of eight (8).
  - d. If a feast is offered at the event, the feast fee will be waived for those offered a complimentary pass to the event. These feast passes are non-transferrable: if an individual passes on feast, they cannot pass their waived feast on to another individual.
- XI. Policy Regarding Asset Management and Control of Inventory Including Trailer Policy
- a. All assets will be managed and maintained in accordance with Society and Kingdom policy.
  - b. Trailers
    - i. All trailers owned by the SCA are to be used for storing and transporting SCA property to and from SCA functions. Trailers owned by the SCA may not be used for strictly personal purposes by the members of the branch.
    - ii. Anyone towing a trailer owned by the SCA or one of its branches shall be a member in good standing and tows the trailer at their own risk.
    - iii. Agreements to store and tow the trailer must be made in writing in advance between the member storing or towing the trailer for each trip and the branch owning the trailer. Each agreement should include specifications of timeframes and calculation for any expense reimbursement. Each trip should be considered round-trip, and the member towing the trailer is responsible for its return at the end of the trip, unless otherwise specified in the agreement.
    - iv. Trailers must always be loaded in compliance with the trailer's maximum gross trailer weight rating, maximum tongue weight rating, and load balancing instructions. Trailers must be attached to a towing vehicle rated for that type of trailer. Trailers must be attached using all legally required attachments, restraints, and working electrical connections.
    - v. If there is available capacity in the trailer after the branch property is loaded and a desire to transport additional personal property in the trailer, it is allowable that additional personal property owned by branch members is placed in the trailer. Any personal property is loaded into the trailer at the property owner's risk.
- XII. Prohibited Activities

- a. RAFFLES AND ONLINE AUCTIONS are prohibited.
- b. FIREWORKS – The purchase, ownership or sale of fireworks is prohibited. The purchase of professional fireworks services are permitted, with approval by the Board of Directors. To request permission from the Board, the branch must request approval through the Kingdom Seneschal and the Kingdom Exchequer who will contact their Society Superiors for instructions.

XIII. Banking

a. Disbursements

- i. All disbursements (expenses, refunds, reimbursements, transfers, etc.) must be made by check from the baronial checking account.
- ii. All checks written for disbursement require two (2) signatures.
- iii. All checks must be written to an individual. No checks may be written for “CASH” under any circumstances.
- iv. Disbursements will only be made within approved budgets or in accordance with the exceptions specified in Section III of this policy.
- v. All reimbursements must be accompanied by a receipt for the expense within one month of the purchase and a baronial Reimbursement form.
- vi. All advances must be documented on a baronial Advance Request/Reconciliation form. Return of funds must be reconciled with receipts or return of funds within one (1) month of disbursement.
  - 1. Advances are only made within documented budgets and with approval of the baronial Exchequer and Seneschal.
- vii. Exchequer and Seneschal reserve the right to refuse an advance based on previous delinquent or missing receipts.

b. Income

- i. All income (cash or checks) will be deposited into the baronial account within fourteen (14) days of receipt.
  - 1. Undeposited income may not to be used for refunds, reimbursements, or expenses.
- ii. All income and payments will be recorded on the baronial account register.
- iii. All bank statements will be balanced against the baronial account register once a month if there is activity on the account or once per quarter if no activity occurs and will be signed by the baronial Exchequer and the baronial Seneschal.

XIV. Special Purpose and Dedicated Funds

- a. The following permanent funds will be established and maintained in accordance with Society and Kingdom policy:
  - i. General baronial fund/account
    - 1. These funds are held and used by the Barony as outlined in this policy.
  - ii. Canton funds/accounts when cantons are active
    - 1. These funds are held by the Barony for the Incipient Canton until such time as the Canton becomes an official branch and is authorized to open its own account or the Canton is disbanded. If disbanded the funds will be reabsorbed into the general fund.

Barony of the Osprey

Approved by Financial Committee – 6/29/2023

Approved by Kingdom – 9/14/2023

- b. Special purpose and dedicated funds may be established when needed with approval by majority vote of the Financial Committee and the following defined in writing at the time they are established:
      - i. Primary purpose
      - ii. Secondary purpose
      - iii. Inactivity expiration
    - c. Any additional policies desired by Kingdom Financial Committee
- XV. Policy on sales tax if any area in the Kingdom is required to collect state/local sales tax for event admissions, fundraisers, silent auctions, etc. Also, if there needs to be a policy of collecting sales tax from vendors. (Any addition to this must be done with consultation with the Society tax specialist.)

Barony of the Osprey  
Approved by Financial Committee – 6/29/2023  
Approved by Kingdom – 9/14/2023

## **Financial Committee Composition**

*As of September 14, 2023*

- Seneschal -----Shauna A Charlton (Sigrid the Prepared)
- Exchequer -----Christine Hayes (Christine Silkewymman)
- Baronage-----Lynn Wilson (Rhiannon of the Isle) (voting for Coronet)
- A&S Officer -----Monika Beeman (Brigid nic Una)
- Herald-----Kay Newsom (Katerine le Wolfhunt)
- Knight Marshal -----John Bowman (Yesugai Naran, called Ucla) (voting for KM)
- Populace Member -----Laury Torrence (Cat Cour Noir)