

THE LEADER

2007-2009 Altrusa International Leadership Newsletter

Volume 2

*“When your
OUTGO
exceeds your
INCOME
then your
UPKEEP
will be your
DOWNFALL”*

- Unknown

**2007-2009
Altrusa
International
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Those of us who attended the Convention in Orlando understand the importance our members place on our leaders taking fiscal responsibility seriously. The delegate body refused to adopt a budget that wasn't balanced. In this issue, we will look at the fiscal responsibility of the District Board.

Of the nine Duties listed in Article X: Duties of the Board of Directors within the District Bylaws, five of them are directly related to some aspect of fiscal responsibility. They are:

(a) Have general supervision over the affairs of the District and power to transact the necessary business of the District not otherwise provided for.

(b) Approve the annual budget in which shall be appropriated such sum or sums of money as may be deemed necessary to defray all necessary expenses and liabilities of the District. Such budget shall specify the objects and purposes for which appropriations are made and the amount appropriated for each object or purpose. The budget shall set forth the sources of revenue and the estimated amount from each source. The budget as approved shall be presented to the Conference for adoption

(c) Provide for the audit of its accounts

(d) Designate the depositories in which funds of the District shall be deposited.

(g) Require a bond of any person holding funds of the District, the premium for which shall be paid by the District.

Here are some activities that you may do as Governor to ensure that those duties are fulfilled and to ensure the District remains solvent:

1. Create or maintain current District Fiscal Policies and Budget Criteria. Examples of what might be included are:
 - a. Covered expenses
 - b. Reimbursement process and documentation
 - c. Limits to reimbursement
 - d. How to handle reserves
 - e. District fees from clubs for leadership material
2. Share the policies with your Program Team, so they know the rules.
3. Timely approval of reimbursement requests.
4. Review monthly finance statements from the District Treasurer.
5. Serve on the District Finance Committee, even if only as advisor to answer questions on expenses or budgeted items.
6. Review Conference budget and work with host club to set Conference registration fee that covers Conference expenses (budget to be approved by the Board).
7. Work with District Finance Committee and Board to determine where expenses can be cut or additional revenue can be generated.
8. Remind clubs when District fees are due and for what the fees are used.
9. Appoint an auditor for the District and acquire bonding for signatories.
10. As expenses are submitted, note recommendations for revisions to the budget.