



## **Budget/Finance**

*Last Updated December 2022*

### Policy

Purpose: To guide the Association in budget and finance matters.

1. The members of the budget committee may meet and discuss any fiscal matters of the Association as they deem appropriate.
2. A budget of proposed Association expenditures and income will be submitted to the board for approval at the board summer meeting.
3. Salaries will be broken down on the budget sheet as payroll, life insurance, retirement, health, and payroll taxes.
4. A yearly audit that meets current practices for 501-6C non-profit organizations will be conducted by a reputable agency.
5. The committee will review the retirement investment, and health and life insurance expenditures for the office staff each year. The amount will be reviewed and placed on the budget every year at the summer board meeting.
6. Board of Directors approval of any overextended category within the budget will be required.
7. Board members will share hotel rooms for the winter board meeting. If a member wishes to bring a spouse, the ATAT will only provide for half of the room cost with the board member paying the remainder.
8. Mileage reimbursement for board members and the Executive Director will be based upon the current adopted state according to the Texas State Comptroller's office.
9. The committee will review all ATAT insurance policies including property and liability. The executive director has the power to act on any increases in coverage.
10. ATAT will charge the ATAT Credit Union beginning January 1, 2020, \$2212.35 for monthly rent, \$50 for receptionist services, \$40 for kitchen supplies, and actual reimbursement costs for equipment, postage, and copies.
11. ATAT will charge the FFA Foundation beginning January 1, 2020, \$1705.20 monthly for rent, \$50 for receptionist services, \$40 for kitchen supplies, and actual reimbursement costs for equipment, postage, and copies.
12. ATAT will charge the FFA Association beginning Sept 1, 2020, \$4128.86 monthly for rent, and \$40

for kitchen supplies and actual reimbursement costs for equipment, postage, and copies.

13. The Officers and Executive Director will have their expenses paid to the National Association of Agricultural Educators Convention (NAAE) the Association for Career and Technical Education (ACTE) and the Region II Conference.
14. NAAE award winners who advance to the Region II Conference will have their expenses paid by the ATAT.
15. The executive director will review and sign off on the monthly bank reconciliations provided by the Finance Coordinator.

## Operational Protocols

1. The committee may request to review the fiscal matters of the Association to ascertain that funds are being used most effectively.
2. A budget for the association will be designed in a form the membership can understand.