



Policies and Procedures Financial

Approved by ABS Council on 2/8/2010

I. Financial structure

- a. Finance committee – Treasurer, President, immediate Past President, President Elect, Secretary
- b. Chair of Finance committee – President-elect
- c. Election of Treasurer
- d. Subcommittee – Resource Development will be a subcommittee, chaired by the immediate Past President.

II. Allocation of funds

- a. Funds are allocated annually in advance through the budget process for existing projects.
- b. New initiatives:
 - i. New ideas with significant fiscal implication are brought, with proposal and attached fiscal note, to Council for consideration
 - ii. If approved and if there are discretionary funds to implement in that fiscal year, the Council votes on the idea with a specific dollar limit.
 - iii. If discretionary funds are not available, the idea is proposed for incorporation into the budget for the next fiscal year.
 - iv. In the interval between annual budget discussions, need for funds may arise for a new or ongoing project. Following is the procedure to be implemented to draw upon the “Discretionary Funds” for this purpose.
 1. The person proposing this expenditure shall write a memo to Council, which includes details such as what is proposed, who will be involved, who will receive monies for the activity, and how much it will cost.
 2. Consultation with the President and Treasurer would be generally advisable in formulating the proposal.
 3. The proposal shall be communicated to Council by email prior to the next Council meeting and shall be discussed at that monthly meeting.
 4. Generally, if the consensus is to move forward on the proposal, it shall be brought back to Council at the following meeting in a form suitable to be voted upon, and then passed in the usual manner.
 - v. If a project is proposed of great value to the ABS without sufficient time to follow the process outlined in II.b.iv, the proposal will be presented to the ABS executive committee. If this involves a conflict of interest for a member of the executive committee, the most immediate past president for

whom no conflict of interest exists, will take the place of the involved executive committee member

III. Time line

- a. Annual:
 - i. D&O insurance: Treasurer is responsible to renew annual policy, or to begin negotiations, and present a proposal to the Council for consideration, if necessary to change policy or carrier.
 - ii. Annual budget: Treasurer presents a proposal for next year's budget (based on last year's budget, with modifications based on experience) to the Finance Committee, chaired by the President-elect. The Finance Committee develops and proposes a draft budget to Council for initial consideration. Following that, the President presents Council's proposed budget to the membership for a six-week period of input. Input is incorporated and the president presents the proposed budget to Council for final approval.
 - iii. Treasurer arranges for annual audit by a professional accountant appointed by Council
 - iv. Annually or at the request of the Coordinator of Supervision, Treasurer prepares a statement of revenues and expenses relating to supervision.
 - v. Annually or at the request of the Credentialing Coordinator, Treasurer prepares a statement of annual expenses for credentialing evaluators.
 - vi. Annually or at the request of the Coordinator of Intensives, Treasurer prepares a statement of revenues and expenses relating to each Intensive and for all Intensives.
 - vii. Annually or at the request of the Balint Weekend Committee, Treasurer prepares a statement of revenues and expenses relating to each Weekend and for all Weekends.
 - viii. Treasurer brings to Finance Committee the discussion of investment policy
- b. Quarterly:
 - i. Treasurer's report: treasurer presents income and expenses report, year-to-date compared to prior three years (preferably graph format).
- c. Monthly:
 - i. Report to President-elect: Bank balance with comparable figures for the prior three years
 - ii. Summary Report to Council: The Treasurer provides summary reports as determined by the Finance Committee. The Treasurer submits the following to the President-elect on a monthly basis, to ensure that two officers maintain oversight of disbursement of funds:
 - 1. photocopies of monthly bank statements
 - 2. Copy of monthly Paypal activity
 - 3. Copies of all paid invoices
 - 4. Current version of Quicken file

- iii. The President-elect will also have on-line access to all bank accounts/funds, to randomly monitor financial activity in the accounts.

IV. Financial process:

- a. Treasurer writes checks for expenses authorized through the budget process or by Council.
- b. Treasurer writes and signs each check, and presents it to the President-elect with a stamped envelope for her/his signature and disbursement, and copies of the invoice/explanation of the payment. Payments made by the ABS bank card will be pre-approved by the President-elect.
- c. Processing of dues - the secretary sends out the request for dues and receives the checks, tracking dues of members. The secretary forwards checks to treasurer for deposit.
- d. Treasurer serves as liaison for Paypal (online credit card payments)
 - i. Sends email invoices for dues to renewing members who request it
 - ii. Maintains monthly report of payments to the Balint Paypal account
 - iii. Sends to secretary a monthly report of members who have paid dues via Paypal
 - iv. Transfers funds from Paypal account to ABS bank account periodically
- e. Treasurer sends out tax-deductible receipts to all donors
- f. Treasurer processes other income (Weekends, Intensives, supervision, etc.)

V. Investment

- a. Financial resources will be managed according to the following principles:
 - i. Balanced or nearly balanced annual budget will be proposed and maintained.
 - ii. A reserve fund will be established and maintained, containing the amount of the previous year's operating expenses
 - iii. The reserve fund will be invested in stable, low risk investments that are agreed upon by the Finance Committee
 - iv. The remainder of the financial resources will be placed in a discretionary fund which will vary from year to year but can be drawn upon for activities that invest in the future of Balint work, after Council approval

This replaces previous version dated July 2006.