

RMDS FINANCIAL Policies and Procedures

A. GENERAL

1. The fiscal year of RMDS shall be January 1 to December 31.
2. At the annual BOG, the Treasurer will present to the BOG an annual budget for operating expenses.
3. All payments for fees and services made to RMDS must be in US Funds.
4. Any member or non-member who has a past due financial obligation to RMDS shall no longer be allowed to conduct business with RMDS. Said person or organization will be allowed to resume the conduct of business with RMDS upon the payment of all dues or any other financial obligations, including any and all applicable service charges and collection fees, and compliance with any other requirements necessitated by the non-performance.
5. Fees charged by RMDS for programs, services and penalties must be approved by the Executive Board.
6. Non-reimbursed travel and mileage expenses attributable to service to RMDS are tax-deductible to the extent permitted by law. Members should consult their personal tax advisors.
7. Any individual in arrears on fees or dues to RMDS may not participate in RMDS programs and will be listed on the RMDS suspension list until fees or dues are paid.
8. RMDS files chapter tax reports through the RMDS CPA. Chapters shall reimburse RMDS for this.
9. The Treasurer shall provide a current statement of the Society's finances to any member in good standing upon written request. Not to be published on line or in the Centaur.
10. Two signatures are required on all checks, one being the RMDS Treasurer the other one be the Central Office Manager or President.
11. Expenditures over \$200 are approved through the budget at BOG; any additional expenditure needs to be approved by the Executive board
12. Every third audit shall be performed by a different auditing firm.
13. The RMDS tax preparation firm must be different from the RMDS auditing firm.

B. PRIVACY POLICY

Non-public information collected by RMDS will be kept confidential. Access to all non-public information will be restricted to only those staff with a legitimate business purpose in order to perform their normal work duties and/or to provide necessary services to members, staff and those who conduct business with RMDS.

- RMDS will take reasonable and appropriate measures to store non-public information, such as credit card information and social security numbers, in a secure and confidential environment.
- When no longer required, non-public information will be destroyed in a secure manner.

C. REFUNDS

1. Membership/horse registration refunds: The RMDS Central Office Manager must fill out a check request form (Reimbursement Form) with back-up paperwork attached, supporting the reason for the refund.
2. Automatic refunds are payments generated automatically by the RMDS Central Office:
 - Lifetime Registration application submitted for a horse that is already Lifetime Registered to that owner.

3. Requested refunds are refund payments specifically requested by the member:
 - A duplicate payment for a membership
 - Other refund requests are handled on a case by case basis.
4. Refund policy for RMDS-organized educational programs (Refunds take two to four weeks to be processed and issued.):
 - **For participants:** All funds or payment to participate in a RMDS program or event must be paid in full at the required time and date as noted on the registration information. All requests for refunds must be submitted to RMDS in writing via mail, fax, or e-mail at least 72 hours prior to the program or event for which the participant is registered to attend. No request for refunds will be taken by phone. No refunds will be issued if requested after the program or event has occurred unless absence was due to a medical reason or emergency. Refunds under special circumstances may be granted upon review by the RMDS president and the event organizer.
 - **For riders:** Riders who cancel after confirming their participation and sending payment to ride in a RMDS event or program will receive a refund, minus a \$25 processing fee. Riders who must cancel due to medical or veterinary reasons may receive a refund if RMDS is properly notified in writing, via mail, e-mail or fax, including veterinarian or physician statement. **If no replacement is available, the rider will not receive a refund.**
 - Tickets for food functions and pre-arranged transportation tickets are non-refundable.

D. CHAPTERS

1. Each Chapter shall maintain a chapter bank account.
2. If a chapter has two or less horse activities in a calendar year that chapter can be under the RMDS liability umbrella with Budget and plan presented and Executive Board approval.
3. Contributions from donors for specific purposes, such as RMDS championships, must also go directly into RMDS accounts and must be used as designated by the contributor within the IRS guidelines.
4. RMDS will offer grants to chapters with less than 25 members for a chapter sponsored educational event. Chapter President must present plan, budget and details for Executive Board approval.
5. It is recommended that Chapters develop a budget, long-term plan and goals for their Chapter accounts

E. PROGRAMS

1. Any program or project proposal which comes before the Executive Board or the BOG should have a business plan with revenues and expenses clearly included for implementation during the current budget process.
2. Payment is required in advance for participation in any RMDS program or event in accordance with established program guidelines.
3. RMDS will supply RMDS banners upon the request of the organizer. All banners must be returned by the organizer following the program. Failure to return all RMDS banners within 30 days of the event will result in a \$100 replacement fee.

F. PETTY CASH FUNDS

1. A petty cash fund may be established when there is evidence that a continuing cash advance should be kept on hand to permit the purchase of low-value supplies and services at an RMDS event that cannot be purchased in advance.
2. Each RMDS event places its own restrictions with the RMDS Treasurer and RMDS Central Office on the petty cash funds established at events, including the amount of cash in the fund and a dollar limit per expenditure.

3. Each fund must be used strictly in accordance with the purpose for which it was authorized.
4. When a petty cash fund has been authorized for an event, the following operating procedures must be followed:

A: DESIGNATION OF CUSTODIAN

A custodian of the fund, who is directly responsible for the safekeeping and disbursement of the cash, must be appointed.

B. PETTY CASH DISBURSEMENTS

Expenses paid from a petty cash fund can only be made for the purpose(s) for which the fund was authorized and must be supported by receipts, which should contain the following information:

- Date of purchase or payment;
- Name of vendor or other payee;
- Positive evidence that a payment was made, cash register receipt or a handwritten receipt on which the word "Paid" appears;
- Amount paid;
- Description of the goods purchased (entered by the vendor if a handwritten receipt is obtained, or by the purchaser if a cash register tape is issued), or of the services provided;
- Signature indicating receipt of purchases or services.

C. The total receipts plus the cash on hand must equal the specified amount of the petty cash fund at all times. In the event that the petty cash box is short or does not balance when returned to RMDS Central Office RMDS may require the custodian to cover any loss or discrepancy.

D. PHYSICAL SECURITY

When not in use, the fund's currency must be placed in a safe or a locked receptacle, which is kept in a properly secured area. In the event of a theft, the loss must be reported to RMDS and proper authorities immediately.

H. REIMBURSEMENT

1. Reasonable expenses for telephone calls and postage related to work for a Council or Committee may be reimbursed by RMDS after submission of a written request, accompanied by receipts and documentation of expenses. Such requests must be approved, in advance, by the Executive Board.
2. Program or project budgets may not include reimbursement for travel or fees for members of the Council or Committee. Other than expenses for telephone calls, postage or printing, other reasonable expenses may only be reimbursed if approved, in advance, by the Executive Director or Executive Board.
3. All work by RMDS members is on a volunteer basis and expenses will not be paid by RMDS except by permission of the Executive Board. Duties that are within the normal volunteer function will not be paid for. Only special cases over and above expected volunteer services will be covered on a case-by-case basis, except cases that may be specified elsewhere in RMDS Policies and Procedures.
4. Any request for reimbursement must be made within the same fiscal year that the expense occurred. It is preferred that the request be made within 30 days of the occurrence.
5. Mileage paid based on IRS suggestion

I. SOLICITATION OF FUNDS

1. RMDS or Regions often host RMDS or Regional fundraising events or procure sponsors for events and programs. In order for these sponsors, donors, and funds to be correctly processed by RMDS and to ensure all sponsors and donors are properly thanked and receive tax-deduction information, the following guidelines should be followed when depositing these funds into the RMDS accounts:

2. For funds raised through events or programs as RMDS income, or for funds raised in the form of donations or sponsorships:
 - a. Funds generated by or for RMDS programs, events or competitions as income should be deposited into the RMDS account. The following procedure should be followed when depositing funds raised as income into the RMDS account:
 - All profits or funds raised from RMDS programs, events or competition activities, or funds raised in the form of RMDS donations, must be sent to the RMDS Central Office or RMDS Treasurer with a detailed accounting of the deposit, and must be clearly marked for deposit
 - The checks must be made payable to: "RMDS" (Rocky Mountain Dressage Association)
 - If a donation/sponsorship, the check's memo field should read, " _____ donation" indicating the category in which the funds should be deposited. If not a donation, the memo field should indicate the event or program for which payment is made.
 - The check will then be deposited in the RMDS bank account with the amount designated for the appropriate account category as listed.
 - b. Donations/Sponsorships procured by RMDS are tax deductible. However, funds generated from sources other than donations/sponsorships are not tax deductible.
 - c. RMDS will send acknowledgement to the donor.
 - d. Donations/Sponsorships that are procured for a specific amount, event, function, product, equipment, etc. shall only be used for that purpose.
 - e. If the donation/sponsorship is not used entirely for the intended purpose, the Committee Chair, President or Board Member will notify donor/sponsor to inquire what the funds or remaining funds shall be used for, encouraging the donor to donate or sponsor the RMDS Scholarship Program or other RMDS event.
 - f. Refunds of any un-used funds are to be refunded to the donor/sponsor in a timely manner.