

Financial Policy

Last Revision: March 3, 2011

1. Purpose/Scope/Maintenance of this Policy
 - a. The Financial Policy of Highland Foorde is established to provide controls on the moneys possessed by the Barony of Highland Foorde. They will ensure our compliance with Kingdom and Society regulations, and keep the SCA Inc. within its tax-exempt status.
 - b. This policy shall be superseded by Kingdom Exchequer Policy, Kingdom Financial Policy, Kingdom Law, Society Exchequer Policy, Corpora, State, and Federal Law
 - c. This policy can be amended at any point by a proposed change being made at a Baronial Meeting and following standard Baronial Voting procedures as defined for changes to Baronial Charter, as defined in the Baronial Charter.
2. Formation of the Baronial Financial Committee
 - a. The Baronial Financial Committee (hereafter referred to as the BFC) shall consist of 5 paid members of the Barony.
 - b. The current Exchequer of the Barony, and current Baronial Seneschal are automatically members of this committee.
 - c. The other three members of the Baronial Committee shall be elected from among the populace of Highland Foorde by the following manner:
 - i. No two members of the BFC can live at the same physical address.
 - ii. The Baronial Herald may not serve on the BFC.
 - iii. It is the responsibility of the Baronial Seneschal to ensure that the members of the committee retain their SCA membership during their term.
 - iv. Members of the BFC are elected by vote, as all Baronial Officers are, as defined in the Baronial Charter
 - v. Members may serve for as long as they are willing
 - d. Members of the BFC may be removed by a vote of no confidence, conducted under standard voting procedures as defined in the Baronial Charter
3. Voting Procedures for financial matters
 - a. All Baronial decisions that involve the spending of Baronial Funds (directly, or via budgets) shall be voted upon by the BFC.
 - b. All items shall first be discussed and voted upon by the Populace of the Barony at a Baronial Business Meeting as per the Baronial Charter.
 - c. Once approved by the Populace, a vote will be held immediately by the BFC for approval, and therefore held only at official Baronial Meetings
 - d. All votes will be conducted by hand vote, and in the open to the populace
 - e. Committee members may not give their right to vote to anyone else.
 - f. For all votes by the BFC, three positive votes are required regardless of the number of BFC members present in order to show a majority decision of the behalf of the entire BFC.
4. Policies for the handling of Baronial Funds
 - a. Event Budgets

- i. Event autocrats must complete an event budget mentioning all expenditures (at a high level).
 1. The budget must include a list of who will be comp'd, and if that includes both site fee and feast.
 2. The budget must include a timeframe that attendees can request refunds if they were unable to attend. This timeframe cannot be longer than 7 days after the event.
 - ii. This budget must be presented at a Baronial Meeting at least 3 full months before the event date, to allow for discussion by the populace.
 - iii. If a vote on an event budget does not pass, the BFC must state their reasons for failing it, so that the autocrat can make appropriate changes. It shall be re-presented at the next Baronial Meeting.
 - iv. If a satisfactory budget cannot be passed by 2 months before the event (including if the autocrat fails to provide a budget), the BFC will decide via vote, whether the event will be cancelled, or if that is not possible, or not financially feasible, if a new autocrat shall be chosen.
 - v. If the event budget includes any planned profit, then the purpose of those monies shall be specified (such as for purchasing Baronial goods, or just augmenting the current Baronial account balance)
 - vi. Budget overages should be brought before the committee and voted upon as an update to the budget as they need to occur. If any other overage/money is spent that is outside the budget, the BFC must ratify the expenditure after the fact. If the BFC fails to ratify the expenditure, then reimbursement will not be made.
 - vii. The timescale of this budget process may be shortened, on a case-by-case basis, by vote of the BFC, under extreme circumstances (such as an event 'popping up' within a 2 month basis). This decision should include the new first presentation date, as well as a new final date, and will be made clear to the autocrat.
 - viii. All event expenditures must be cleared, and receipts handed in, within 30 days of the event. No reimbursement will occur for any expense handed in after that point.
- b. Officer Budgets
 - i. Any officer of the barony, may at the first Baronial Meeting of the new year request a yearly supplies budget for their office.
 - ii. This must include a total maximum dollar amount, and specify the types of items that will be bought with this money.
 - iii. Officer budgets shall not be given out as an advance. All budget purchases must be submitted to the Exchequer for reimbursement.
 - iv. If the Exchequer feels that the purchase might not fall under the premise of the budget, then it will be brought before the populace at a meeting for discussion, then voted upon by the BFC.
 - v. After any yearly budget is extinguished, all new purchases for that office must be approved individually.
 - c. Baronial Donations
 - i. If the Barony chooses to donate money to any organization/group, then

- a proposal shall need to be made before the populace for exactly how much money shall be given, and to whom.
 - ii. If the donation is found acceptable by the BFC, the Exchequer will directly write, and deliver the check to the affected party.
 - d. Baronial Purchases
 - i. The Barony recognizes two distinct methods of making Baronial purchases that the BFC may vote upon.
 - 1. Exact Amount
 - a. In this method of purchasing, the proposal for the purchase will include exactly what is being purchased, and exactly how much the cost will be (including tax/shipping if needed).
 - 2. Maximum Amount
 - a. This method involves the Barony deciding that it needs something of a general class.
 - b. The Barony will vote to entrust one person to obtain this item or items for the Barony, but for the purchase not to exceed a certain dollar amount.
 - c. If the purchase made is more than the budget, the excess will not be reimbursed. A new higher budget should have been voted upon instead before the purchase was made.
 - e. Recurring Cost Commitments
 - i. This refers to any cost (such as rental fees) that the Barony agrees to continue to pay on a regular basis.
 - ii. The proposal shall include the reason for the commitment, and an exact amount of the payment, or a good approximation if it can vary somewhat.
 - iii. The Exchequer will keep track of all recurring costs and ensure that they are paid on time.
 - iv. If the Exchequer notices the cost significantly changing, it shall be brought before the BFC to be voted upon again.
 - f. Special Purpose Funds
 - i. The BFC may create upon a vote a Special Purpose Fund. This can happen independently, but usually will happen as the result of a fund raising endeavor (such as a bake sale), as part of an event budget, or from an outside donation.
 - ii. These funds, while stored in the Baronial checking account, will be kept track of separately by the Baronial Exchequer, and shall be reported as such to the Barony.
 - iii. The funds will be specifically defined as to what their purpose is for, and that money shall not be spent on anything else
 - iv. Once money is in a fund, that does not give anyone the direct ability to spend the money. All purchases/expenditures from the fund must be approved via one of the various approval methods.
 - g. Emergency Purchases

- i. Emergency purchases are purchases that need to be made suddenly, without time to adhere to procedures above and wait for the next Baronial Meeting.
 - ii. If the person needing to make the purchase can via phone/email/personal contact get the tentative approval for the purchase by at least 3 members of the BFC, then they may make the purchase, but no advance will be given.
 - iii. However, upon the next Baronial Meeting, the purchase will be brought before the populace for discussion. After that the BFC must vote to uphold the purchase.
 - iv. If the BFC votes against the purchase at this time, the purchaser will not be reimbursed, and it is up to the purchaser if they still wish to donate the item to the Barony, or keep it for themselves.
- h. Other / Unapproved Purchases
 - i. The Barony will not allow any money from it's account to leave unapproved by the BFC, and will not reimburse for any purchases made that do not follow one of the approval methods given above. There will be no leniency to this mandate. No one shall purchase anything unapproved expecting the Barony to reimburse them.