Consolidated Fund Committee's Responsibilities and Guidelines

ADMINISTRATIVE

Maintains a Committee that encourages active participation and input by all its members

Provides an up-to-date list of Committee responsibilities to each Committee member

Prepares a proposed annual budget for Committee expenditures.

Prepares Annual Report of activities by December 31 of each year

Maintains written procedures, which will facilitate the assumption of responsibilities by a successor Chairman.

FUNCTIONAL

Recommends for Board approval Guidelines for the investment of monies within the Consolidated Fund

Submit End-of-Year income summary to the Treasurer within a reasonable period of time so that he can file the required tax forms for the Society

Administers the investment of monies within the Consolidated Fund in accordance with the approved Guidelines

Conducts periodic studies to re-evaluate the need to change the Guidelines

Communicate with the Treasurer and establish a system to transfer funds between the General Fund and the Consolidated Funds when appropriate: Memorial Gifts, Payment of Annual dues, etc.

Conducts periodic studies to determine the adequacy of the fee schedules for Life Memberships and Legacy Memberships and recommend appropriate changes to the Board

Insures that appropriate records are maintained on individual accounts within the Consolidated Fund

Insures that adequate records are maintained regarding Members in Perpetuity and Legacy Members

At least annually, submits financial reports to the Board on the Consolidated Fund and its individual accounts

Assists the Audit Committee as requested in the preparation of its annual financial review

Western Reserve Society SAR
Officer, Trustee & Leadership Handbook

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