

Gulf Wars Financial Policy

To become effective 16th day of April, 2005

1. THE GULF WARS FINANCIAL POLICY

- 1.1 This Policy is binding on all four Kingdoms: Ansteorra, Meridies, Gleann Abhann, and Trimaris. This Policy binds future Reigns and Greater Officers within these Kingdoms, as is permissible by Society guidelines.

2. FINANCIAL COMMITTEE

- 2.1 The Gulf Wars Financial Committee (hereafter called the Committee) shall provide the direction of the financial aspects of Gulf Wars, approve all budgets and capital expenditures, and appoint the Gulf Wars Exchequer. The Committee will also be responsible for making recommendations for amendments to the Policy.
- 2.2 The Committee shall vote on all issues presented to them. Each member will have one vote. All votes will be simple majority.
- 2.3 This committee will be expected to communicate and vote, via the Internet, the postal system and by phone.
- 2.4 The Committee shall consist of the following representatives:
 - 2.4.1 The Gulf Wars Exchequer (hereafter called the Exchequer), who shall function as chairman of the Committee. **The Exchequer will be a non-voting member of the committee.**
 - 2.4.2 **The Exchequer or his/her deputy/representative** of the Kingdom of Ansteorra. The term for this representative shall be two years with unlimited consecutive terms.
 - 2.4.3 **The Exchequer or his/her deputy/representative** of the Kingdom of Meridies. The term for this representative shall be two years with unlimited consecutive terms.
 - 2.4.4 **The Exchequer or his/her deputy/representative** of the Kingdom of Trimaris. The term for this representative shall be two years with unlimited consecutive terms.
 - 2.4.5 The Seneschal of the Kingdom of Gleann Abhann or a warranted designate. The term for this representative shall be two years with unlimited consecutive terms.
 - 2.4.6 The current Gulf Wars Autocrat (hereafter called the Autocrat). The Autocrat will be a non-voting member of the committee.
 - 2.4.7 **The Exchequer or his/her deputy/representative of the (Kingdom) of Gleann Abhann.**

The term for this representative shall be two years with unlimited consecutive terms.

- 2.5 Replacements for all committee members should be selected twelve months prior to the expiration of the term. The replacement will be a non-voting member until they assume their place on the committee.
 - 2.6 All members of the committee must attend Gulf Wars during their tenure of the committee for at least the final Friday and Saturday of the War.
 - 2.6.1 In case of hardship where a pre-approved replacement is not available, a) the Kingdom Financial committee members may appoint a designated deputy approved by the Kingdom Seneschal of the same Kingdom; b) the Kingdom Seneschal may appoint a designated deputy approved by the Kingdom Exchequer of Gleann Abhann; c) the Autocrat may appoint a designated deputy approved by the Kingdom Seneschal of Gleann Abhann; d) the Exchequer may appoint a designated deputy approved by the Kingdom Exchequer of Gleann Abhann.
 - 2.7 No member of the committee may serve as Crown or Coronet during their tenure. Committing to become a Crown or Coronet will be considered resignation from this committee.
- 3. GULF WARS EXCHEQUER**
- 3.1 The Exchequer shall be selected by the financial Committee.
 - 3.1.1 The Exchequer will be warranted as a deputy of the Society Exchequer.
 - 3.1.2 The term of the Gulf Wars Exchequer shall be two years with one year prior training.
 - 3.1.3 The Replacement for the Exchequer should be selected at least twelve months prior to the end of the term. The replacement may serve as a deputy to the Exchequer for at least one war before taking over.
 - 3.1.4 Should the Exchequer be unable to perform his/her duty, and no replacement deputy is in place, the Society Exchequer will appoint a temporary/emergency replacement, subject to the approval of the Committee.
 - 3.1.5 Should the Gulf Wars Financial committee be unsatisfied with the performance of the Gulf Wars Exchequer, the committee may suspend the Exchequer and request removal by the Society Exchequer.
 - 3.2 The Exchequer shall maintain the books of Gulf Wars, in accordance with Society financial policy and this document.

- 3.3 The Exchequer shall provide an inventory of all Gulf Wars property to the incoming Autocrat within 30 days of the ending of the previous war. The Exchequer may turn this responsibility over to a deputy.
- 3.4 The Gulf Wars Exchequer shall prepare and submit for approval of the financial committee the Gulf Wars Financial Handbook. This handbook shall include the following:
- 3.4.1 The procedures for depositing collected monies, both prior to and during the War.
 - 3.4.2 The procedure for submission of expenses for reimbursement.
 - 3.4.3 The procedure by which expenses will be validated, and receipts collected.
 - 3.4.4 The definitions of volunteer hours and the procedures by which they will be logged.
 - 3.4.5 Copies of all forms used in the war.
 - 3.4.6 Each successive exchequer will submit modifications to the Gulf Wars Financial Handbook for approval at least 30 days prior to assuming office, and as often as necessary thereafter, but not more frequently than quarterly.

4. GULF WARS BANK ACCOUNT

- 4.1 Gulf Wars shall have a separate bank account, the records of which shall be maintained by the Exchequer. Reconciled copies of the bank statement shall be given to each member of the financial committee.
- 4.2 Gulf Wars will be given \$10,000 or 25%, whichever is greater, of the net profit from the previous Gulf Wars. This amount will be added to the General Fund.
- 4.3 The General fund will be used to cover capital expenses which should not be assigned as a war expense to one war. Any such expense contained in the administrative budget charged to the Gulf Wars General Fund must be approved by the Committee, separate from the war budget.
- 4.4 The following will be signatories on the bank account.
- 4.4.1 Gulf Wars Exchequer
 - 4.4.2 Society Exchequer
 - 4.4.3 The Gleann Abhann Kingdom Exchequer
 - 4.4.4 The Gleann Abhann Kingdom Seneschal

4.4.5 One person local to the Exchequer approved by the Committee

4.4.6 One person on the Financial Committee voted on by the Committee

4.5 The Exchequer is responsible for creating the administrative budget for Gulf Wars.

4.5.1 The administrative budget must be submitted to the Committee for approval on or before October 1 of each year.

5. THE EVENT BUDGET

5.1 The Autocrat is responsible for creating the event budget for Gulf Wars. The Autocrat is expected to work with the Exchequer to assemble the event budget.

5.2 The event budget must be submitted to the Committee for approval on or before July 1 of each year.

5.3 The Gulf Wars Financial Committee must approve the total budget on or before August 1 each year. If the budget is not approved by August 1, the Autocrat has 15 days to resubmit a new budget. If a budget is not approved by September 1, the prior year's budget will be used for the Current War.

5.4 The budget shall include the following:

5.4.1 A price breakdown with an estimated total income for the war.

5.4.2 An itemized breakdown of expenses by department. Any item over \$250.00 must be listed as a separate line item and the expense described. (Example: Troll Sign-in Sheets - \$500.00)

5.5 During the War the Autocrat and the Exchequer may approve up to \$1,000 in unbudgeted expenses or emergency expenses. Expenses over \$1,000 or more than \$5,000 in cumulative expenses require approval of 3 voting members of the committee. For the purpose of this paragraph only, the Event is defined as the time between the Friday before the War and the Monday after the war ends

5.6 The Committee must approve any budget overruns not including instances covered by section 5.5 before disbursement.

6. REPORTS

- 6.1 The Exchequer shall prepare and make available to the Committee a statement of the Wars' revenue and expenditures on a quarterly basis.
- 6.2 At the conclusion of the war, the Exchequer shall prepare a detailed Event Financial report for the Committee, prior to the disbursal of the profits. This report will include:
- 6.2.1 a balance sheet,
 - 6.2.2 a reconciled statement of the War's revenue and expenditures
 - 6.2.3 Volunteer Hours Disbursements report
 - 6.2.4 Budget variance by department
- 6.4 This report must be completed by May 31st following the completion of the war and prior to any turnover in the Exchequer office.
- 6.5 If the Exchequer cannot complete the report by the specified date, the Exchequer can ask the Gulf Wars financial Committee for a 30 day extension.
- 6.6 The Committee shall review and approve the Gulf War ending balance sheet and event report. Upon approval of the report, copies shall be sent to the Crown, Kingdom Exchequers, and Kingdom Seneschals of Ansteorra, Meridies, Trimaris and Gleann Abhann within 15 days.

7. PROFIT DISBURSAL

- 7.1 After approving the Event Financial Report and the assignment of monies to the General Fund, the remaining profits will be distributed as follows:
- 7.1.1 15% Ansteorra
 - 7.1.2 15% Meridies
 - 7.1.3 15% Trimaris
 - 7.1.4 15% Gleann Abhann
 - 7.1.5 40% Volunteer Hours

8. CHANGES AND AMENDMENTS

- 8.1 Amendments to the Gulf Wars Financial Policy **may** be reviewed by the Committee for **up to** 30 days.
- 8.2 All reviewed amendments to the Gulf Wars Financial Policy shall be distributed to the Crowns, Kingdom Seneschals and Kingdom Exchequers of Ansteorra, Meridies, Trimaris **and Glenn Abhann** for review.
- 8.3 **Amendments** must be approved **by simple majority of the Crowns and Kingdom Seneschals** before submission to the Board of Directors.
- 8.4 The responsibility for insuring that all parties have been supplied with the proposed amendment shall rest with the originator of the amendment.

Approved this ___th day of _____, 20__

Rex, Ansteorra

Legal Signature

Regina, Ansteorra

Legal Signature

Seneschal, Ansteorra

Legal Signature

Chancellor of the Exchequer, Ansteorra

Legal Signature

Rex, Meridies

Legal Signature

Regina, Meridies

Legal Signature

Seneschal, Meridies

Legal Signature

Chancellor of the Exchequer, Meridies

Legal Signature

Rex, Trimaris

Legal Signature

Regina, Trimaris

Legal Signature

Seneschal, Trimaris

Legal Signature

Chancellor of the Exchequer, Trimaris

Legal Signature