

ACADEMY POLICY MANUAL

Policy Title: Policy on Fundraising Event Administration

Policy Number: UA 03-001

Policy Administrator: Vice President for Advancement

Policy Initiator: Thomas Dunworth

Authority:

Effective Date: October, 2011

Revised Date:

Approved: William Eisenhardt, President

Approval Signature: /

/s/

Purpose

To establish policy and procedures to be used in the administration of fund-raising events.

Policy

It is the policy of the CMAF to conduct fund raising events using standard internal controls, established procedures and sound business practices while following industry guidelines. Accordingly, all fundraising activities shall continue to follow and comply with established controls and business practices.

Principles

- When conducting fundraising activities all established recordkeeping practices and financial controls shall be followed and complied with including keeping copies of fully executed copies of vendor contracts complete with appropriate indemnification language and vendor signatures.
- 2. Written tax disclosures shall be sent to event participants in compliance with IRS rules and regulations.
- 3. Required certificates of insurance from vendors shall be obtained and kept on file as required by EO 849.
- 4. The donor data base system (Raiser's Edge) shall record revenues following CMAF's "Reporting Auction Revenues in the Donor Database" policy which follows CASE standards. This can be different than recording revenues in the GL using GASB standards.
- 5. Raffles are prohibited.

Procedures

- 1. Prepare a budget for the event
- 2. Obtain approval to hold the event from the VP Advancement
- 3. Contact the accounting department to ensure proper account set up and controls are in place for cash collections and handling needs.
- 4. Follow normal procedures for securing contracts and paying vendors.
- 5. Ensure all transactions have been properly recorded and accounted for.
- 6. Issue financial reports.