

# Policies on Raising and Expending Funds

## Okemos High School Band Boosters

### **Introduction and Background**

Fundraising activities by the Okemos Band Boosters are intended solely to support the Okemos High School Band. All money raised will be used for band purposes, including: purchasing additional band equipment; purchasing color guard uniforms and accessories, supplying pre-season drill snacks; funding receptions; funding meals for visiting bands; purchasing award letters, plaques and pins for the Fall awards banquet; and providing flowers for seniors during the spring concert.

Currently, the band conducts three major ongoing fund-raisers: the annual Car Wash-a-Thon usually held in September each year, the Meijers Rewards program and Key Card sales. Additional fund-raisers may be necessary, depending on the needs of the band.

### **Specific Guidelines**

These fundraising guidelines apply to all fundraising activities involving the Okemos Band Boosters:

1. Currently, the first \$80.00 raised by a band student through fundraising during a school year is credited directly to the band for general use (the "Band Allocation"). Additional funds raised by a student above the Band Allocation are credited to an account for that individual student, but only for funding his or her participation in band trips or other band special events (the "Student Allocation"). These funds are not the property of the student, except as indicated for band purposes. The Band Allocation and Student Allocation may be changed from time to time as proposed by the Executive Board and approved by the Okemos Band Boosters.
2. Meijer Reward funds accumulate year round and are available throughout the school year. The school year is defined as being the first day of summer vacation through the last day of school the following year, as determined by the Okemos School District calendar.
3. Funds are not transferable among band student accounts, except within families as described below, or as either a redistribution of surplus funds or reconciliation of deficits.
4. Student Allocation accumulated funds are carried forward in a student's account until graduation. Upon graduation, or if the student leaves the band prior to graduation, any remaining funds in the student's account shall become available to the Okemos Band Boosters for general band purposes. Exceptions to this policy may be made in the case of a younger sibling's concurrent or pending enrollment in 6<sup>th</sup> grade band for the following school year; funds can be held for no more than 3 years. If an exception is desired, parents of the senior student are required to notify the Treasurer before the close of the senior's final year in Band. If you younger sibling does not enroll in Okemos High School Band their freshman year, then the balance of the Student Allocation reverts to the Band Booster general fund. Funds are not transferable between families.
5. A proposed annual budget for September through August detailing planned inflows (including the annual contribution by students to the general fund) and outflows will be

prepared and presented in August at the Executive Board meeting. This budget should be prepared by the Treasurer and reviewed with the Director before presentation at the Executive Board meeting. Every third year, when a major band performance trip is planned, the proposed annual budget should reflect the potential costs associated with the trip, including costs for the students. The Executive Board will review and comment on the proposed budget at the August meeting. A final version of the annual budget plan will be presented to the Okemos Band Boosters at the first general meeting in September for approval and adoption.

6. Additional budget requests beyond the scope of the approved budget must be presented to the Executive Board for review. Requests for a particular expense totaling more than \$350.00 should be made at least one month before the time when the funds are intended to be used. At least three members of the Executive Board must agree to the additional funding requested, before subsequent presentation to the Okemos Band Boosters for approval. Requests \$350.00 or less should be made to the Executive Board in advance of their intended use and may be approved with the affirmative vote of three Executive board members, without approval at a general Okemos Band Boosters meeting. Variances in previously approved expenditure items, exceeding the greater of \$100 or 10% of the original budget, must be approved by three members of the Executive Board.
7. Any surplus of 10% or more of funds raised for a particular event shall be reviewed for possible redistribution of funds to student accounts and/or the general fund. The amount and method of surplus fund distribution shall be at the discretion of the Executive Board, subject to approval of the Okemos Band Boosters at a general meeting. Conversely, if a deficit of greater than 10% exists in fundraising for a specific event, the Executive Board shall propose a method to supplement the funds, such as a proposed percentage reduction of student accounts and/or the transfer of funds from the general fund for the designated activity. The deficit recovery method shall be subject to approval of the Okemos Band Boosters at a subsequent regular meeting.
8. A Co-Treasurer position has been established to assist the Vice-President and Treasurer in tracking funds collected and to provide additional oversight of funds collected. The Co-Treasurer shall be nominated to advance to the Treasurer position in the next year.
9. The regular Okemos Band Boosters meeting each September shall include a review and proposal for adoption of the estimated annual budget. A welcome packet with information about fundraising activities and how funds benefit the band should be prepared and provided to all band families. This welcome packet should also describe the purpose of student accounts and the general fund. Parents should be informed that all funding for events that require meal distribution to Okemos Band students (i.e. Homecoming) needs to be paid for by families in advance to enable the volunteer event coordinator to plan effectively.
10. To enhance internal controls over the collection and payment of funds, if applicable, the committee chair for each Boosters-sponsored event should provide the Treasurer for deposit (on a timely basis) all funds collected to support the event. When providing such funds to the Treasurer the committee chair also should submit a report, which lists the name of each contributor, the dollar amount of each contribution, and a notation as to whether the contribution was by cash or check (with the check number being indicated). A template for this report is available from the Treasurer. Detailed receipts shall be provided to the Treasurer(s) when seeking reimbursement for funds expended for Booster-sponsored events.

11. Student accounts shall be kept confidential by the Treasurer. Any questions regarding a student's account should be directed to the Treasurer. If the Treasurer and the student's family cannot resolve a conflict, the final decision will be made by at least three members of the Executive Board.
12. Any student or family member may choose to contribute to a particular Student Allocation account by cash or check, rather than through fundraising, subject to these policies.
13. Chaperones may raise money for their trip expenses through Meijer Rewards or by a transfer of excess funds from their child's student account(s). The request for such a transfer must be submitted to the Treasurer in writing.

This policy becomes effective as approved by Okemos Band Boosters on **March 8, 2007** and supersedes any and all previous fundraising policy documents.