

## BUDGET COMMITTEE GUIDELINES

### PURPOSE:

It shall be the responsibility of the Budget Committee to assist the Treasurer in preparing the Club's Annual Budget. The final budget will be adopted at the Board Meeting preceding the Annual Meeting the following October.

### COMMITTEE:

The Budget Committee shall be constituted by the Board of Directors and shall consist of the BHCA Treasurer, who will function as Budget Committee Chairperson, the BHCA President and one additional BHCA member in good standing appointed by the Board of Directors at its first meeting following the Annual Meeting. A copy of these Guidelines shall be provided to each member of the Budget Committee.

### PROCEDURE:

- 1) The Chairperson or his/her designee will prepare and send to other committee members a summary of income and expenses for the prior and current fiscal years. These shall be distributed to the Budget Committee members, along with a copy of the budget for the current fiscal year of July 1 thru June 30, prior to January 20.
- 2) Prior to January 1, the Chairperson (or his/her designee) shall solicit statements of anticipated income and expenses for the next year from all Board Members, Committee Chairpersons, Tally-Ho Editor, and others who may handle BHCA funds. These statements must be received by the Treasurer prior to January 31.
- 3) The Treasurer shall then review each response to ensure that all items indicated therein are justifiable. The Treasurer will then prepare and send to the other committee members, for input and approval before submission to the Board, a preliminary budget of estimated income and expenditures. This Budget shall be submitted by the Chairperson to the Board no later than May 15<sup>th</sup>. Following review by the Board, the proposed budget as amended will be published in the July/August issue of Tally-Ho for review and comment by the general membership. Comments are due to the Treasurer by Sept 15<sup>th</sup>. Treasurer will forward comments to the Board.
- 4) The Chairperson shall submit a final report on the budget, for adoption by the Board by the fall board meeting.

It is intended that this Committee shall be an adviser to the Board of Directors for all fiscal matters pertaining to the Club's operation. It should feel a responsibility to make any recommendations to the Board deemed necessary to ensure the proper fiscal operation of the Club.

Approved March 19, 1983

Revised March 1996, October 1997

Reformatted April 15, 2005

Revised April 12, 2008, July 2014