



## **Budget/Finance**

*Last Updated December 2024*

### **Policy**

**Purpose:** To guide the Association in budget and finance matters.

1. The budget committee members may meet and discuss any fiscal matters of the Association as they deem appropriate.
2. A budget of proposed Association expenditures and income will be submitted to the board for approval at the summer meeting.
3. The budget sheet will break down salaries into payroll, life insurance, retirement, health, and payroll taxes.
4. A reputable agency will conduct a yearly audit that meets current practices for 501-6C non-profit organizations.
5. The committee will review the office staff's retirement investment and health and life insurance expenditure each year. The amount will be reviewed and placed on the budget every year at the summer board meeting.
6. The Board of Directors' approval of any overextended category within the budget will be required.
7. Board members will share hotel rooms for the winter board meeting. If a member wishes to bring a spouse, the ATAT will only cover half of the room cost, with the board member paying the remainder.
8. According to the Texas State Comptroller's office, mileage reimbursement for board members and the executive director will be based on the current adopted state.
9. The committee will review all ATAT insurance policies, including property and liability. The executive director has the power to act on any increases in coverage.
10. Beginning January 1, 2020, ATAT will charge the ATAT Credit Union \$2212.35 for monthly rent, \$40 for kitchen supplies, and actual reimbursement for equipment, postage, and copies.
11. Beginning January 1, 2020, ATAT will charge the FFA Foundation \$1705.20 monthly for rent, \$40 for kitchen supplies, and actual reimbursement costs for equipment, postage, and copies.
12. Beginning September 1, 2020, ATAT will charge the FFA Association \$4128.86 monthly for rent, \$40

for kitchen supplies, and actual reimbursement for equipment, postage, and copies.

13. The Officers and Executive Director will have their expenses paid to the National Association of Agricultural Educators Convention (NAAE), the Association for Career and Technical Education (ACTE), and the Region II Conference.
14. The ATAT will pay the expenses of NAAE award winners who advance to the Region II Conference.
15. The executive director will review and sign off on the monthly bank reconciliations provided by the Finance Coordinator.

## Operational Protocols

1. The committee may request that the Association's fiscal matters be reviewed to ascertain that funds are used most effectively.
2. A budget for the association will be designed in a form the membership can understand.