

Barony of Lochmere, SCA Inc.  
Financial Policy

1.0 This Document

- 1.1 This document shall be accepted by a majority vote of the populace of the group and supersedes all previous financial policies of the Barony of Lochmere. It may be amended or replaced by a majority vote of the group.
- 1.2 This document is superseded by: Kingdom Exchequer Policy, Kingdom Financial Policy, Kingdom Law, Society Exchequer Policy, Corpora, State and Federal law.

2.0 Chancellor of the Exchequer

2.1 The Exchequer shall:

- 2.1.1 Maintain a checking account with the appropriate signature cards for the group
  - 2.1.2 File all quarterly and event reports as required Kingdom and Society Law and Policy
  - 2.1.3 Enforce and maintain the group's financial policy
  - 2.1.4 Serve as chairperson on the group's financial committee
  - 2.1.5 Hold primary responsibility for coordinating with other members of the financial committee and communicating the committee's actions to the populace
- 2.2 The Exchequer shall, upon request, provide access to the group's financial reports and books to any member of the group and shall publish to the group the annual Domesday report.
- 2.3 The Exchequer shall pursue any NSF checks received by the group according to the policy outlined in the Society Exchequer's Handbook.

3.0 Financial Committee

- 3.1 The Barony of Lochmere's Financial Committee shall consist of the Exchequer, the Seneschal, and one other Baronial Officer or qualified member of the Barony as voted on by the members of the Barony.

- 3.1.1 Each member of the Financial Committee must be a paid member of the Society for Creative Anachronism, Inc; be at least 18 years of age; and in the case of the Seneschal and Exchequer, possess a valid warrant for their office.

- 3.2 Members of the Financial Committee shall have one vote each.

- 3.2.1 A committee member shall recuse himself/herself from voting on any financial decisions in which there is a conflict of interest or the appearance of impropriety.

- 3.2.2 If there is a conflict, the Exchequer shall appoint either the Deputy Exchequer or the Deputy Seneschal to serve as an alternate.

- 3.3 The Financial Committee shall review all proposed expenditures and may authorize any expenditure up to \$250 or 5% of the group's unallocated funds, whichever is less.

- 3.4 The Financial Committee shall refer any requested expenditure in excess of its permitted maximum to a vote by the populace; it may also refer any expenditure below the permitted maximum to a vote by the populace.

3.4.1 All populace votes to approve or disapprove expenditures shall be made at a regular business meeting by a simple majority and recorded in the meeting minutes.

3.5 The committee shall report all of its activity to the populace at the next regularly scheduled meeting.

#### 4.0 Events

4.1 The autocrat shall present an itemized budget for the event to the Financial Committee for review at least 120 days prior to the event.

4.1.1 The Financial Committee must subsequently authorize any itemized expenditure in excess of 10% the previously approved budget.

#### 4.2 Event Reservations and Check-In (Troll)

4.2.1 All checks shall be deposited in a timely manner and their number recorded on the bank deposit slip.

4.2.2 No funds shall be removed from the check-in cash box except as change for funds received.

4.2.3 An event cash box log will be maintained for the duration of check-in. The log will leave the site with the autocrat or his/her representative. It may not leave the site with the person responsible for the event's funds.

#### 4.3 Family Event Discount

4.3.1 A family event fee cap shall be instituted to limit the site costs paid by any family to that equal to the cost of two adults and two children. This cap only applies to immediate family, i.e. parents and children,

4.3.2 Feast, cabin/camping fees and NMS surcharges will be assessed for all family members.

#### 4.4 Newcomer Event Discount

4.4.1 Newcomers are important to the growth of the Barony. In an effort to attract and keep newcomers, any adult who is attending their first SCA event, will be "comped" the cost of the site fee.

4.4.2 At check-in, the troll will ascertain whether or not this is a person's first event. If it is a designation will be made in the check-in sheets.

4.4.3 The Exchequer will maintain a roster of first time attendees and ensure it is available for cross-reference at future events.

4.4.4 Newcomers are still responsible for feast and cabin/camping fees. Because a site fee is not charged, NMS will not be collected.

#### 4.5 Event Refund Policy

4.5.1 This policy shall be posted on the baronial web site with links to it from all event pages.

4.5.2 No refunds shall be provided if the event does not make a profit except in cases of hardship or unfairness to the requestor.

4.5.3 The Exchequer, Seneschal, or Autocrat must receive a refund request in writing or e-mail no later than 7 days after the event.

4.5.3.1 E-mail is an acceptable for the initial refund request but a final signed refund request must be presented before a refund is issued. The official refund form can be found at: <http://lochmere.atlantia.sca.org/RefundRequestForm.pdf>

4.5.4 Requests for refunds must be passed along to the Exchequer as soon as possible.

4.5.5 No refunds shall be issued until the event books have been closed and all reservation checks have cleared.

4.6 The event financial report shall be presented to the populace at the first regular group business meeting after the event books have been closed.

#### 5.0 Special Funds

5.1 Special funds are defined as any funds collected for a specified reason.

5.2 Special funds will be retained by the barony in the general baronial bank account until such time as their purpose can be executed.

5.3 A record shall be kept by the Exchequer of the deposits of special funds and their intended purpose so as to ensure they will not be unintentionally combined with general baronial funds.

5.4 Any special funds in excess of the amount required for the intended purpose will be merged with the general baronial funds only after the intended purpose has been fulfilled.

5.5 The purpose of the fundraising for the special fund shall be clearly denoted in some manner at the event at which the fundraising occurs and that any excess money raised will go into the general baronial fund.

#### 6.0 Operating Budget

6.1 The Exchequer, with input from the Finance Committee, shall draft an operating budget in October for the following calendar year.

6.2 The Exchequer shall submit the upcoming year's operating budget to the populace at the November business meeting.

6.3 Throughout the year, the Barony's expenditures and fundraising shall be guided by the operating budget, though exceptions may be made due to unforeseen circumstances.