

Chapter 4. Financial Planning and Oversight

4.1 Budget Development Policies and Timeline

As the legal trustees of the Association's funds, it is incumbent upon the Board to ensure the safekeeping of assets and to maintain a prudent process for securing, budgeting and expending funds, as well as regularly reporting the Association's financial position.

ACCCA operates on a fiscal calendar (July 1 to June 30), and the development of the operating budget is the responsibility of the Executive Director who works in collaboration with the Finance Committee of the Board to review and determine an appropriate spending plan to support the Association's operational activities.

The Executive Director will also collaborate with the Board President and with Commission Chairs to identify the activities and related financial needs of each group and establish an appropriate budget that ensures adequate financial support for any activities that are approved by the Board.

The Executive Director will work with designated staff to determine the individual budgets for each event and training program in advance. Each training program budget must identify revenues that are sufficient to cover all program costs as well as a break-even registration point. The ED will also confer with the Administrative Supervisor to develop the operational budget and identify all anticipated adjustments in ongoing operational costs.

4.1.1 *Policies Related to Financial Operations:*

Policy for Expenditure of Association Funds: It is the policy of the Association that the authority to expend funds is granted to ACCCA's administrative staff. Such authority is defined within the by-laws of the Association (Article VI, Section 2), and the Executive Director is designated as the responsible party to ensure the payment of all debts incurred by the Association is facilitated according to an established set of procedures.

Policy for Account Balances: As of June 30 of each Fiscal Year, any unexpended funds in the General Fund Account will be used for the following in the priority order shown:

- Funds will be restricted for known encumbrances incurred during the prior fiscal year. An encumbrance is for contracted services, employee salaries, or other obligations for services that are provided in that fiscal year, but not paid by June 30.
- Unexpended funds not spent or encumbered will be transferred to the Reserve Fund in September or following adoption of the next budget. The transfer will be equal to 5% of the prior year Profit/Loss.
- Unspent and unencumbered funds, in excess of the above stated Reserve Fund standard, will be carried forward as unrestricted funds to the succeeding budget year.

Reserve Fund Policy (approved by the Board on 9/29/17): It is the policy of the Board of Directors to establish a Reserve Fund account in the name of ACCCA in order to cover costs associated with Board-approved purposes that are deemed necessary by the Board to be in the interest of members, and according to the mission of ACCCA.

4.1.2 Reserve Fund Definition and Process:

The ACCCA Reserve Fund is an account maintained separately, and in addition to the General Fund and such other accounts designated for a specific stated purpose. Reserve Funds are derived from the Association's General Fund account on an annual basis and is calculated as a minimum of 5% of the net profit at the close of each fiscal year.

Proceeds from the fund may be used to cover the cost of special projects on approval of the Board, and also to temporarily cover cash flow as determined by the Executive Director. In order to ensure the continued operation of ACCCA, the Fund is intended to cover *at least three months of operational or contracted expense in the event of a significant financial downturn*, or until such time as the Association's status is resolved.

4.1.3 Reserve Fund Target, Management and Authority to Expend:

An initial target or goal for the ACCCA Reserve Fund is \$135,000. This goal is based on the 2016-17 estimate of annual operating expense and represents approximately 3 months of operating funds. This target is reviewed and adjusted annually by the Finance Committee based on the needs of the Association.

To fund the Reserve toward the goal of \$135,000, ACCCA will dedicate a minimum of 5% of its annual net profit/loss at the close of each Fiscal Year. The balance of any profit would remain in the General Fund as a contingency in the following year.

The purpose of a contingency within the General Fund is to ensure that month to month expenses are covered during times when budgeted expenses exceed the revenues in any given month.

The status, and rules governing the accumulation and disbursement of the Reserve Fund will be reviewed by the Board at each annual meeting.

The Executive Director shall have authority to maintain the Reserve Fund including making transfers into and out of the account as necessary and they shall be required to inform the Board when those transactions occur.

4.1.4 Budget Development and Reporting Calendar:

As outlined in the charter of the Finance Committee, generally staff will provide reports and information and the Committee will meet according to a set calendar. This timeframe includes milestones for budget development and includes the following process and reporting guidelines:

JULY: Finance Committee meeting mid-month.

- FC/Staff review June Financial Report and Annual Financial Statement [compilation] from accountant and distribute to the Board.
- Staff makes adjustments to board approved [in June] tentative budget based on prior year actuals.

AUGUST: No Finance Committee meeting this month.

- Staff reviews July Financial Report from accountant and distributes to the FC and Board.
- Staff reviews Admin 101 program budget outcomes.
- Staff begins research [Aug-Nov] on PD programs PL/value for ACCCA and External Stakeholders

SEPTEMBER: Finance Committee meeting prior to fall Board meeting.

- FC/Staff review August Financial Report from accountant and distribute to the Board.
- Staff prepares Admin 101 Event Report for the Board's review.
- FC reviews adjusted budget proposal for presentation to the Board at September meeting.
- Staff begins preparing for internal ICA review process and communicates board-approved current year budget numbers to Accountant.

OCTOBER: No Finance Committee meeting.

- Staff reviews September financial report from accountant and distributes to the Board.
- Staff reviews the 1st Quarter Financial Statement and reconcile with CRJ and disbursement back-up files.
- Staff distributes 1st quarter financial report to the Finance Committee for questions/feedback.

NOVEMBER: No Finance Committee meeting.

- Staff reviews October Financial Report from accountant and distributes to the Board.
- Staff reviews/complies with document requests from IC auditor.
- Staff researches/documents alternative models for member dues assessment

DECEMBER: Finance Committee Meeting prior to Holidays.

- FC/Staff review November Financial Report and distributes to the Board.
- ICA review for the prior year is performed by outside consultant.
- FC/Staff reviews current year budget revenue and expense projections versus YTD.
- Staff prepares final budget adjustments for Board consideration in January.

JANUARY: Finance Committee meeting prior to Board meeting.

- FC Reports to Board on Professional Development Value Assessment
- FC/Staff review December Financial Report from accountant and distribute to the Board.
- FC/Staff review the 2nd Quarter Financial Statement and include both 1st and 2nd quarter statements in January Board Docs.

- FC/Staff review revenue/expenditure assumptions for the following year's budget. Present mid-year adjustments and revised budget to the Board for consideration. Review ICA findings with Board.

FEBRUARY: No Finance Committee meeting.

- Staff review January financial report and distribute to the Board.
- Staff review Conference budget actuals to-date for indicators.

MARCH: No Finance Committee Meeting.

- Staff reviews February financial report and distributes to the Board.
- Staff prepares Conference and Budget Workshop Event Reports to share with the Board.

APRIL: Finance Committee Meeting at mid-month.

- FC/Staff reviews 3rd Quarter Financial Statement.
- Staff adjusts budget assumptions for following year's budget and distributes 3rd Quarter Financial Statement to the Board.

MAY: No Finance Committee Meeting.

- Staff reviews April Financial Statement and distributes to the Board.
- Staff updates proposed budget and forwards to the Finance Committee for review/feedback.

JUNE: Finance Committee meeting prior to Board planning meeting.

- FC review year-to-date profit/loss report with staff.
- Staff prepare and present tentative budget to the board for review and adoption in conjunction with annual meeting of the Board.
- ICA report is provided to the Board.

4.2 Financial Operations, Processes and Guidelines

Generally, the day-to-day management of the Association's budget and financial operation is the responsibility of staff, under the direction of the Executive Director and in collaboration with the Association's contracted CPA firm.

Staff is responsible for the daily processing and entry of all financial transactions into the Quickbooks (QB) software which the contracted bookkeeper will access in the course of completing designated financial reporting requirements. Staff will also manage the internal controls necessary for accurate and efficient financial processing.

4.2.1 Chart of Accounts:

Prior to being entered into QB, each transaction (A/R and A/P) is coded according to a defined Chart of Accounts established by the Executive Director in collaboration with staff and the contracted CPA. The account codes reflect accepted accounting guidelines and principles, and allow for primary codes that

indicate financial area, and secondary class codes that indicate specific programs and budgeted funds. (A current copy of the ACCCA Chart of Accounts can be found in the Appendix Section of this Manual.)

4.2.2 Funds and Accounts:

ACCCA organizes its assets into separate accounts to allow for alternative processes according to fund management guidelines. Following are the revenue funds and bank accounts currently owned by the Association (all account information is kept secure in the ACCCA office and is only accessed by authorized employees of the Association):

- **General Fund Account:** The General Fund Account is the primary fund to which revenues are deposited and from which operational expenses are paid. Most receipts and disbursements are transacted on a daily basis from this account. The General Fund is currently kept at the Bank of America. All online point of sale transactions are facilitated through the General Fund account, as well as all automatic deductions, including payroll and tax payments direct deposit transactions.
- **Reserve Funds Account:** The Reserve Fund account is maintained to ensure that the Association has recourse should expenses ever outpace General Fund balances. Any funds in excess of those budgeted as of 6/30 each year may be transferred to the Reserve Fund account. Currently this account is maintained as a savings account at Bank of America.
- **Mertes Fund Account:** This is a restricted account to be used only for scholarship awards for the winners of ACCCA's annual research award. Contributions are made to the account via the Association's general fund account from donations collected annually at the ACCCA conference. Currently this account is kept at Bank of America.
- **ACCCA PAC Account:** This is a restricted account to be used only by the PAC for its purposes. Contributions are passed through the Association's general fund account from individual member's contributions via their dues payments or from contributions made directly online or taken annually at the conference. This fund is maintained at Bank of America.
- **Grant Funds:** Currently ACCCA maintains its grant funding in a separate account. These are also restricted funds and earmarked for the purpose for which the funds were provided. The Grant Fund Account is maintained at Bank of America.

4.2.3 Resources/Accounts Receivable (AR):

ACCCA receives income from a variety of sources including membership dues (monthly and annual), event and program registration revenue, sponsor revenue, advertising revenue, publication sales, management contract fees, contributions, pass through revenue and interest income. Together, these assets support the operation of the Association, including member benefits, and fund its professional development, advocacy and communications to members.

The following processes generally outline the path that revenue takes as it is received by ACCCA:

- **Processing Member Dues Payments:** Article IV, Section 1 of the Association's By-Laws establishes the authority of the Board to determine the rate of dues charged to members of the Association. Generally, half of the Association's total annual revenue comes from member dues

which are received both monthly and annually, depending on the member's preference for payment.

Dues rates are currently based on a salary range calculation, and the rate of dues is confirmed annually by the Board with the approval of the annual budget. Membership dues are paid in two ways--either as a part of a collective payment of voluntary deductions made by a district on behalf of their ACCCA members (monthly), or as an annual payment directly from the member (a pro-rata share of the total annual dues.)

- *Monthly Payroll Deduction:* For a majority of ACCCA members, dues are paid monthly via voluntary deduction from their district payroll (on either a 10 or 12-month basis according to the member's preferences.) Checks (warrants) are submitted by the District to ACCCA along with a monthly printout showing itemized deductions by member. As monthly payments are received they are coded for monthly dues and processed for deposit in the General Fund account.
- *Annual Payments:* A smaller percentage ACCCA members may elect to pay their dues annually in one lump sum. Doing so is considered a renewal of the annual membership. Invoices for annual dues are prepared and sent to renewing members in April. As annual payments are received they are coded for annual dues and processed for deposit in the General Fund account. The member's profile is updated to show the member's renewal. All annual dues should be received by July 1 to avoid suspension.
- *Suspension for Non-payment of Dues:* Continuing membership is contingent on the member's monthly or annual remittance of dues. If a member's dues are either not included in the district's monthly printout and payment, or their annual dues are not received by August 31st, the membership is suspended.

In the case of monthly dues payers, staff will follow up with the payroll office to determine whether or not the member has left the district, or has elected to discontinue membership. This end-status of each suspended member is noted on each quarterly member statistics report.

In the case of annual payers, if payment is not received by July 1st a second notice is mailed. A 3rd and final notice is sent on August 1st if the member is still in arrears. The member is finally suspended on September 1st if annual dues remain unpaid.

At the point of suspension, ACCCA's benefits carriers (ACSA and Legal Services) are notified to discontinue all benefits for the member, and they are subsequently notified by the insurance carrier of the discontinuation. At designated intervals, attempts are made by the contract recruiter to re-engage the member and staff will contact the member to get their feedback via an "exit survey". [A copy of the Exit Survey template can be found in the Appendix Section of this Manual.]

- **Processing Non-Dues Payments:** Other payments besides dues payments are regularly received and processed by staff. These include payments for events and programs as well as services provided by ACCCA to others.

- *Payments for Registration and Sponsorships:* Regardless of the program or event, payments for event registration and sponsor or exhibitor registration are received in two ways—either from online point of sale purchases which are deposited directly into the Association’s General Fund, or from checks that are received by ACCCA and deposited by staff into the General Fund.

When participants register online, they also have the option of being invoiced for their registration fee. Those registrations are flagged for invoicing post-event. Any checks received by mail are coded, reconciled with the invoice in QB and the payment is processed for deposit.

- *Payments from “Client” Organizations:* ACCCA receives payments from other organizations in exchange for services provided or for payment of expense incurred. The payments received are in response to itemized invoices that are prepared by staff and sent to the organization at the conclusion of each month for which these services are provided or expenses incurred.
- *Invoicing for Payment:* ACCCA invoices its members and other customers for membership, events, services or products the Association provides in two key areas— membership invoices and event registration or sponsorship invoices. Invoices are also generated for management services and/or reimbursement of expenses incurred, or for designated publications or printed materials for sale by the Association.
- *Resolving Aged/Aging Items:* It is ACCCA’s operational policy to charge 10% interest, compounded monthly, on all outstanding amounts that remain unpaid 30 days after the date of the original invoice. To ensure that all available means of collecting accounts receivable have been exhausted before write-off procedures are initiated the following steps shall be taken:
 - **30 days past due action:**
Interest on outstanding amount begins to accrue, 1st past due notification sent.
 - **60 days past due action:**
Interest continues to accrue, 2nd past due notification sent.
 - **90 days past due action:**
Interest continues to accrue, 3rd and final notification sent.
 - **120 days past due action:**
Attempts to collect are documented, individual is suspended from further activity until the debt is resolved and notification of that fact is sent to individual.
 - **180 days past due action:**
Outstanding debt is written off, the documentation filed and the individual/entity responsible for the debt is added to the cumulative list of write offs. Any invoice written off in the current year will be treated as a reduction of the appropriate revenue account. Invoices written off that are dated prior to the current year will be treated as a bad debt.

Should the individual attempt to reinstate, accrued interest must be paid and is calculated to the date of payment. Upon payment, individual's name is removed from suspended list.

- *Invoicing for Other Purposes:* A classification is provided within the Association's Chart of Accounts for "Other Revenue", and corresponding sub-classifications include: management services; publications; contributions, reimbursements, clearing or pass through funds, and reserve funds.
- **Management Services:** If the Board approves, ACCCA may provide administrative or event management services to other organizations on a short term or ongoing basis. These partnerships can be beneficial to ACCCA in terms of member recruitment or collaboration opportunities. In the case of such partnerships, a standardized agreement for services is generated. [For a summary of current partnership service agreements refer to the Appendix of this Manual.]
- **Publications:** ACCCA may receive funds for the sale of publications. In the past this has included copies of the annual proposed budget book or other publications originated by ACCCA. Payment for publications is determined on a case by case basis.
- **Contributions:** ACCCA may receive funds from various sources that are earmarked to support a specific program and can include contributions from other organizations or individuals. This account code also serves as a pass through to other accounts including contributions to the Political Action Committee (PAC), Student Scholarship Funds and the Mertes Scholarship Fund accounts.
- **Reimbursements:** ACCCA is frequently reimbursed for cash outlays or other expenses paid on behalf of an individual or an entity. Funds coded for reimbursement may include expenses incurred, refunds due to others or rebates of fees paid by the association.
- **Clearing:** Funds that are received but eventually diverted to other accounts or used to pay unreconciled expense are coded to the clearing account. These funds include reimbursement of expense for an un-coded program or one-time expense.

4.2.4 *Processing Receivables:*

The following current steps are used by staff to ensure that all revenue due and payable to the Association is accounted for and processed in a timely manner. The sequence of tasks is initiated by the Administrative Supervisor and reviewed periodically by the Executive Director, and may be delegated to other staff as deemed necessary by the Administrative Supervisor.

- **Cash Receipts:** Revenue is received by ACCCA on a daily basis and comes either by mail or through online point of sale processing. If received by mail the item is date stamped and endorsed to the appropriate account and then batched for deposit by check reader. If received online via point of sale, data is accessed via **Authorize Net** on at least a monthly basis and entered on the CRJ. Authorize Net receipts are entered in QB on a monthly basis.

Regardless of how revenue is received, it must be recorded in two ways. The first is on the "Cash Receipts Journal" (CRJ), and second is as part of a deposit entry in Quickbooks.

- **Cash Receipts Journal:** All cash receipts *regardless of origin* **must** be reflected as individual transactions on the "Cash Receipts Journal" or CRJ and then totaled in a batch prior to deposit. The CRJ is an excel worksheet initiated on July 1 of each year that is maintained throughout the year by the Administrative Supervisor. The headings of the worksheet reflect the date of receipt, check or transaction number, the origin of the funds (payer), total amount of the transaction, and ***each revenue code per the Chart of Accounts.***

Receipts are logged as of the date received, the check or transaction number, and who the check/transaction is from. The total amount of the transaction is recorded and then the amount is coded for the account or accounts for which it corresponds.

Once a batch of checks is entered on the CRJ, it is totaled as a deposit and the coded amounts in each column of the CRJ are totaled and reconciled to the total of the deposit. This information is then entered into Quickbooks.

- **Procedures for Processing Revenue by Type:** Revenue is processed in various ways depending on the type of revenue it is. For example, in the case of dues revenue, each member's monthly contribution needs to be accounted for, but for event revenue, the outstanding invoice for the event fee must be reconciled with the payment. It is a transaction by transaction process, and accounting for each requires specific steps. These steps are outlined in individual "desk manuals" aligned with each employee having responsibility for all or part of the process. The desk manuals outline the tasks and best practices for processing member dues; event and sponsor revenue; client or customer payments; contributions; reimbursements; clearing revenue or reserve transfers.
- **Recording Deposits in Quickbooks:** Once individual receipts have been recorded on the CRJ and the deposit totaled and reconciled, the individual checks or warrants are passed through the check reader which deposits the funds directly into the Association's General Fund account. **Funds received by ACCCA that are in process should be secured in a locked file cabinet and deposited no later than two weeks after receipt.** The deposit is then entered into the QB software where the Accountant can access the data for their reporting purposes.
- **Filing Hard Copies of Deposit Back Up Documents:** ACCCA maintains hard copy back up of documents related to each deposit in its files for a period of 7 years. The documentation for each deposit consists of:
 - The Deposit Summary Sheet
 - The check or warrant back up and print outs
 - All cancelled checks included in the deposit (if not yet shredded.)*

**All cancelled checks shall be kept intact and attached to their deposit packet until the annual IC audit is completed. Prior to moving files to storage following the audit, all cancelled checks shall be shredded.*

Two years of unaudited back up for deposits (current year and prior year) is maintained in the office. All audited back up documentation for deposits are kept in storage up to seven years. Each year, the 7th year for financial records are removed from storage and destroyed using a

secure shredding service.

4.2.5 Expenses/Accounts Payable (AP):

The payment of expenses incurred by the Association is guided by the spending plan approved by the Board. The budget is divided between operational expenses and those expenses that are related to events and which, for budgeting and reporting purposes, are deducted from the revenues derived from the specific event for which the expenses was incurred.

Operational expenses include all Board and Commission expenses; operating costs; salaries, taxes and benefits; and all outsourced and other contracted service fees related to the operation of the organization. The Association maintains an operating deficit because all operating costs are not covered by membership dues revenue or other non-event revenue sources. The operating deficit is covered by the profits from the Association's programs and events.

4.2.6 Processing Payables:

The Administrative Supervisor is responsible for the day-to-day approval of expenses that are incurred on behalf of the Association. The Executive Director is responsible for assuring that those purchases and expenses are validated and paid within budget guidelines established in the Board-approved budget.

Monthly cash flow reports that detail all receipts and expenditures of the Association are prepared by an independent CPA, reviewed by staff and provided to the Finance Committee for their review. Quarterly reports are provided to the Board at each meeting.

- **Preparing Invoices for Payment:** As expenses are generated, and invoices or requests for payment are received, they are date stamped by staff, reviewed and validated by the Administrative Supervisor, and appropriately coded for expense code per the *Chart of Accounts*.

Once coded, an authorization summary sheet (yellow for ACCCA and green for ACBO) is generated and attached to the invoice and it is entered into QB. *[A sample of the authorization summary sheet is contained in the Appendices of this Manual.]*

- **Authorization and Payment of Expenses:** Once required information for the invoice is entered in QB, a check is generated and the packet is prepared for authorization. Each packet should include:
 - The printed check
 - The authorization summary page
 - The original invoice

The completed packet is provided to the Executive Director for review/authorization and signature. Each packet is part of a batch that is generally processed around the 1st and 15th of each month. Each authorized batch is then provided to the second signer on the account for review and signatures. Each signed check is promptly mailed to the recipient with a copy of the original invoice attached.

- **Manual Check Processing:** Infrequently the process for payables needs to be circumvented when invoices require immediate payment and a second signer is unavailable. These payments are made by "manual check" at the Executive Director's discretion.

Manual checks require just one signature. Funds are drawn from the same General Fund account for payment and although they do not require a second signature on the check, the summary sheet ***must have*** two signatures to substantiate the payment. Such payments are entered into QuickBooks in the same way automated checks are entered.

- **Aged Reconciling Items:** The process to age out reconciling items follows recommendations of the auditor and the following processes apply. Any uncashed checks beyond 60 days should initiate the process of contacting the payee to encourage deposit of the funds. If unable to reach the payee, a “stop payment” will be initiated by staff. All unreconciled items past 180 days must be stopped and the checks should be written off as soon as possible if they are not going to be cashed by the payee. Documentation for each instance is kept in both an electronic and hard file format. Documentation should include the number of times the payee was contacted regarding the uncashed item.
- **Documentation and Filing:** Back up documents for each payable are stamped “PAID” and alpha filed according to the vendor. Supporting documentation for all payables are maintained in the ACCCA office for the current and prior year in advance of the annual internal controls audit. Audited back up for paid invoices is maintained in storage for a period of 7 years.
- **Authorization of Payments in Excess of Budgeted Amounts:** In June each year the Board approves a tentative budget of projected revenue and anticipated expense to support its activities. Following the close of books for the prior year in September the Board will review a final budget proposal for action. Following adoption, the budget is reviewed by the Finance committee at each Committee meeting and at mid-year and an adjusted budget is prepared for action by the Board in January.

At any point throughout the established budget process unforeseen circumstances may require increases or adjustments to approved budgeted expense. Any adjustment of this nature must be subject to oversight, and a transparent approval process. This process includes monthly tracking of budget levels to anticipate any shortages that may be emerging so that steps can be taken in advance to reduce spending in the account(s) in question. However, if an unanticipated expense is necessary, the following criteria for authorization should be observed:

- The proposed expenditure is justified and within the scope and mission of the Association, the Commission, project or event for which it is being proposed.
- The proposed expenditure is itemized and presented to the Finance Committee Chair for their review in advance of the expenditure being made.
- A source of funding to cover the expenditure is identified prior to being paid.
- The Finance Committee Chair will inform the Executive Committee and verify the nature of the expense and corresponding funding source.
- The Board is informed of the budget adjustment at the next regularly scheduled meeting or in the context of the next monthly financial report whichever occurs first.

- **Employee Credit Cards:** At the discretion of the Executive Director, designated staff shall be provided with a credit card for travel or event-related payments and purchases made on behalf of the Association. Staff credit accounts are monitored by the Executive Director and the Administrative Supervisor and all staff authorized to use a credit card must sign a use agreement to indicate they understand the guidelines for using the Association’s credit account. *[A copy of the Credit Card Use Agreement is located in the Appendices of this Manual.]*
- **Discretionary Expenditures:** The Association budget includes line items to cover the expense of gifts, meals and/or beverages (sometimes alcoholic), travel and other such costs that are typical to the operation of an Association such as ACCCA. Such purchases are in support of the activities and operation of the Association and are not intended to be paid by staff or volunteers.
- **Audit Processes:** To ensure that financial processes are being carried out in an efficient, accurate and timely manner, the Board requires that the Executive Director arrange for an annual review of internal controls be conducted by an outside party who is trained and certified to perform such services (see section III, 2). The ICA review is generally conducted at the conclusion of each fiscal year at a time determined by the ED. Beyond the scrutiny of an annual ICA review, an independent financial audit may be performed by an outside CPA firm on the recommendation of the Finance Committee on approval of the Board. Such services would be retained through the Board-approved bidding process.
- **Reporting and Record Keeping:** As prescribed in the Association’s By Laws, Article VI, Sections 1 and 2, “the Board of Directors shall ensure that appropriate financial and operational records are kept including: a record of accurate minutes of Board meetings; a current Operational Policies and Procedures manual; a current roster of members of the Association including the active members of each Commission and Committee of ACCCA; and, a chronology of the elected members and officers of the Board. These records shall be kept intact, up-to-date and made available to the membership upon request.”

Further, the by-laws stipulate that *“The Executive Director shall ensure that a process for maintaining the financial, chronological and historical records of the Association is in place and adhered to.”*