

Community of Christ Onset Campgrounds

POLICY: Minimum on Hands Funds

POLICY CATEGORY: Board Operations – Fiscal

DATE EFFECTIVE: 03/01/2008 by vote of the Onset Board of Trustees

APPROVED: Signature on Original
William D. Gardner / Mission Center President

Signature on Original
Catherine Cook / Onset Board of Trustees Chair

PURPOSE:

To have in place a workable plan that attempts to ensure that the Board of Trustees will act in a consistent and responsible manner in attempting to maintain a consistent level of funds, on hand, in its general and reserve accounts to meet its financial obligations.

PROCEDURE:

- 1) Unless directed by the Onset Conference, the Board may not spend beyond its budget.
- 2) The Treasurer will provide the Board with a current and updated report of the general and reserve accounts at each of its regularly scheduled meetings.
- 3) The Board will endeavor to keep on hand, at minimum, sufficient funds that reflect the following.
 - a) one payment of its taxable obligations
 - b) a minimum of (3) three debt service payments, if applicable

Date Created: 03/01/2008

Dates Reviewed: 6/22/2021- reformatted

Dates Revised:

Date Deleted/Superseded: