



ASCCP President's Fund Policy

President's Fund

The ASCCP established a President's Fund permitting spending for relevant non-budgeted expenditures at the discretion of the current ASCCP President.

Purpose of the Fund

The President's Fund is a Restricted Fund available for the exclusive use of the current ASCCP President to cover the cost of non-budgeted expenses deemed worthwhile and of benefit to the ASCCP. The funds are available during the President's term.

Eligible Expenses

Regular ASCCP planned projects, programs and events are budgeted as ongoing operating expenses. Special one time projects are supported by an approved written business plan. From time to time, unbudgeted costs arise that are believed to be important to the ongoing mission of the ASCCP. These are the types of costs that may be eligible for the President's Fund expenditures.

Previously the fund was used to cover the cost of special attendees at a Biennial/Annual meeting or for a specific important but unbudgeted project such as the search for a new Chief Executive Officer.

The President's Fund is not a substitute for ongoing expenses or any that would personally benefit the President or any member of the current Executive Committee.

Funding Limits

Expenditures totaling up to \$5,000 annually are at the discretion of the current President during his/her term in office.

Expenditures above \$5,000 in the singular or the aggregate, require the review and concurrence by formal vote of the Executive Committee.

Fund Contributions

If the fund balance falls below \$15,000, ASCCP will transfer \$5,000 annually from its operating account into the President's Fund. The transfers will be discontinued for any year in which the fund balance, as of the beginning of a new fiscal year, is at or above \$30,000. Should the ASCCP not have an operating profit in any fiscal year, any transfer to the President's Fund would require the approval of the Executive Committee.



Voluntary contributions to the Fund can also be made by any member, officer or faculty as either a direct contribution or for faculty in lieu of an honorarium.

This policy has been reviewed, approved and adopted by the Board of Directors on October 28, 2017