

Financial Policies for the Barony of Darkwater

January 21h 2017

1. FINANCIAL COMMITTEE

- a. The Financial Committee of the Barony of Darkwater is composed of the Baronial Coronets voting as one, the Seneschal, Chancellor of the Exchequer, Knight's Marshal, the Minister of Arts and Sciences, Chronicler, Herald, Hospitaller, and Web Minister.
- b. A quorum is necessary to enact any motions before the Financial Committee. A quorum shall consist of 5 (five) of the above named positions, one of which must be either the Seneschal or the Exchequer. Officer may attend via electronic means to be included in the quorum."
- c. The terms of the officers will run concurrently with the terms of their office. The term of the Baronial Coronets shall run concurrently for the duration of the reign.
- d. The Financial Committee will meet monthly at the Baronial Officer's meetings unless the officer's meeting is canceled. At the request of the Seneschal or the Chancellor of Exchequer additional meetings may be called. "If such meetings are held at a scheduled Baronial activity, for instance, an event, a Fighting Practice, a Monthly Business meeting, a General Populace Arts and Sciences Meeting, no prior notice is required. No member of the Financial Committee shall be required to pay a site fee in order to attend a meeting. If the meeting is not held at a regularly scheduled Baronial activity, 24 (twenty-four) hours notice via electronic means is required.
- e. The Seneschal exclusively has the ability to hold a meeting via electronic means, including, but not limited to email, on line real time group discussion or the officers list on yahoo groups. Facebook is acceptable to give notice of such a meeting but is proscribed from use for that purpose. 24 (twenty-four) hour notice must be given to all officers either via email or telephone message of the time and method as well as the topic. Only one topic is allowed for each of these meetings.
- f. The Barony must have a copy of the Financial Policy on file with the Kingdom Chancellor of the Exchequer. Any changes to the Financial Policy should be forwarded to the Kingdom Chancellor of the Exchequer within thirty (30) days.
- g. The Baronial Financial Committee must approve the Baronial Financial Policy. Financial Committee meetings at which financial policies are approved are open to all Baronial members.
- h. The Barony Chancellor of the Exchequer must see that the Barony has a current copy of the Kingdom Financial Policy.

2. EXPENDITURES

- a. Expenditures must follow Corporate and Kingdom Financial Policy. The Seneschal and the Chancellor of the Exchequer, or their deputies, must review and sign the request form, following the guideline of less than \$101 two signatures, one from each office, are required. For amounts over \$100 and less than \$500, in addition to a signature from the office of the Seneschal and one from the office of the Exchequer, at least one of the coronets shall also sign the check request form. For amounts over \$501, a motion must be approved by the Financial Committee for the expenditure.
- b. Baronial officers must submit their budget requests to the Baronial Chancellor of the Exchequer and the Baronial Seneschal.
- c. The Seneschal and the Web Minister shall maintain a roster of all Officers, including SCA name, legal name, postal address, email address, telephone number, membership number and expiry date. They are required to share this information with the Exchequer to facilitate creation of the annual budget and for other necessary purposes pertaining to the function of the office.

- d. An annual budget shall be prepared by the Baronial Chancellor of the Exchequer and the Baronial Seneschal. Approval of the majority of the Baronial Financial Committee will be required for the passage and implementation of the budget. The budget shall be prepared and approved before the end of the fiscal year.
- e. Unbudgeted items must be approved by a majority of the Baronial Financial Committee on a case-by-case basis.
 - i. Items may be approved, rejected or sent back for revision and resubmission at a later date.
 - ii. These proposed items must be acted upon by the Baronial Financial Committee within one month of the date that they are brought before it unless otherwise noted as part of the submission.
- f. Expenditures for the Baronial Officers shall be for the normal costs of running the office within the budgetary guidelines approved by the Financial Committee.
- g. Covered expenses include but are not limited to: postage, communications, office supplies, printing, copies, equipment for office or event use, reference material that remains Baronial property, travel and meals for corporate sponsored symposiums and mileage based on the currently allowed IRS rate for non-profit groups or payment by receipt tendered. Mileage at the rates stated above, as well as other related expenses may also be reimbursed for the transporting of Baronial Regalia. Any questions concerning additional legitimate expenses should be forwarded to the Baronial Chancellor of the Exchequer.
- h. Examples of uncovered expenses: any expenses prohibited by SCA Financial Policy, including alcohol for consumption and personal gifts, administrative food expense and administrative travel within the Kingdom with the exception of travel reimbursements as defined elsewhere in this Policy. In any disputes, the decision of the Kingdom Exchequer shall be final.
- i. Any reimbursement or expense not covered by the budget or financial policy that is equal to or less than one hundred and one (\$101.00) dollars must be approved by the Baronial Seneschal, except those expenses directly pertaining to event operation and administration and to member discounts as established by the SCA, Inc. corporation.
- j. If in agreement, the Seneschal and Chancellor of the Exchequer may approve any expenditure of up to three hundred and one (301) dollars, which must be reviewed at the next Officers meeting. This is intended to cover unexpected or emergency needs.
- k. Any approved reimbursements must be made within 30 days following receipt of the written request for funds.
- l. No reimbursement requests received six months or more after the occurrence of the expense shall be approved. This provision may be waived under extraordinary circumstances by approval of the Financial Committee on a case-by-case basis.
- m. At the end of each fiscal year, any unused Baronial officer budget will return to the Baronial general fund.
- n. Every effort should be made to make purchases in tax exempt status. Sales tax will not be reimbursed, except by a vote of the financial committee.

3. BARONIAL EVENTS

- a. Baronial Events consist of the following: Trident Tourney, Gathering of the Clans and Village Faire.
 - i. Additional events approved by the Barony Financial Committee
- b. The Seneschal or his designated deputy shall oversee the events bids for Baronial events.
- c. At Baronial Events the Event Steward, the Feast Steward and the Reservation Steward will not be charged site fees. Another member may be designated in their place.
- d. Greater Baronial Officers will not be charged site fees at any Baronial Event where they are performing the duties of their office.

- e. Kingdom Officers attending a Baronial event for the primary purpose of fulfilling their duties as a Kingdom Officer will not be charged site fee.
- f. At any Baronial Event where the Baronial Regalia is needed, one (1) representative of the Quartermaster's office will not be charged site fees.
- g. Sitting Crowns and Heirs of Trimaric will not be charged feast, site or bed fees for any baronial event.
- h. Visiting Crowns and Heirs of other Kingdoms will not be charged feast, site or bed fees for any baronial event conditional on providing two weeks notification to reservations. (Beds and Feast subject to availability)
- i. In support of the Baronial Treaty, visiting Trimaric Landed Baronial Nobles will not be charged for feast or site fee if they notify reservations at least two (2) weeks before the event.
 - i. If the terms of the Treaty changes those changes can be ratified by a vote of the Financial committee and added the next time the financial policy is updated.
- j. The Financial Committee may approve that additional staff members not be charged site fees. (For example, the Class Coordinator at Village Faire.)
- k. Families and children are welcome at Baronial events and shall be charged site fees as follows:
 - i. Children twelve (12) years old and younger shall not be charged site fees.
 - 1. This does not apply to Bed, Feast and other fees beyond site fees, unless noted as part of reservation information.
 - ii. No family shall pay more than three adult site fees. "Family" is defined as per Society membership policy.
 - 1. This does not apply to Bed, Feast and other fees beyond site fees, unless noted as part of reservation information.
 - iii. Members attending a Baronial event who are charged a full adult event fee may receive a member discount based on event reservation fees and Society membership policy.

4. SIGNATORIES

- a. Designated signatories for the Barony will be: Baronial Chancellor of the Exchequer, Baronial Seneschal, Kingdom Chancellor of the Exchequer (or that of their appointed deputy), and selected deputies to the Chancellor of the Exchequer and the Seneschal. Additional signatories beyond this list may be added by agreement of the Baronial Seneschal and Baronial Chancellor of the Exchequer
 - i. Sovereigns, Consorts, and their heirs of Kingdoms and Principalities, Landed nobles and their heirs as defined in the SCA Governing Documents are not allowed to be signatories on any SCA account while they hold that status.
- b. All signatories must be members in good standing.
- c. No signatory may be one of the required signatures on any check written to themselves or their immediate family or cohabitants.
- d. The Exchequer is required to maintain a roster of all signers on all bank accounts, including their SCA name, legal name, postal address, email address, telephone number, membership number and expiry date. This information will be included in the quarterly reports to the Kingdom Exchequer.
- e. The Barony Chancellor of the Exchequer will be the only person to manage the Barony checkbook.
 - i. If the Chancellor of the Exchequer is going to be unavailable, for example, an extended vacation, arrangements must be made for the checkbook to be entrusted to a member of the Financial Committee or the Deputy Exchequer, and the Seneschal must be notified and approve the arrangements.
 - ii. If the Barony checkbook is entrusted to an officer other than the Exchequer, a full review of all checks written during the time it was entrusted must be completed within thirty (30) days of the return of the Chancellor of the Exchequer by both the Exchequer and the Seneschal

5. FINANCIAL RECORDS

- a. All Baronial financial records must be kept using double-entry bookkeeping methods and follow all Kingdom and Society guidelines.
- b. SPECIAL PURPOSE FUNDS OF THE BARONY**
 - i. The Barony may create special purpose funds as needed and as approved by the Financial Committee.
 - ii. All special funds must have a designated secondary purpose.
 - iii. All special funds must be used for their intended purpose. Upon completion of that purpose, or termination of that fund, all remaining monies shall be transferred to the Barony general fund, unless otherwise specified in Baronial Financial Policy.
 - iv. All special funds, including funds held for cantons, which have no activity for three (3) years will be transferred to the Barony general fund and no longer be available toward that special fund. The barony may however create a new special fund for the same purpose if desired later.
- c. The final purpose of all special funds will be the general fund.

6. FINANCIAL REPORTING AND DISCLOSURE

- a. The Baronial Chancellor of the Exchequer will provide to the Baronial Seneschal on a quarterly basis copies of documents and electronic storage media that would allow for reconstruction of the Baronial books.
- b. The Barony will report quarterly to the Kingdom Chancellor of the Exchequer or their appointed deputy (Deputy Exchequer for Local Reports). Failure to file required reports within thirty (30) days after the report deadline, as defined by the Kingdom Chancellor of the Exchequer or their designated Deputy, may be grounds for suspension and/or replacement of the Chancellor of the Exchequer
- c. The Chancellor of the Exchequer must provide a copy of the quarterly report to the Seneschal.
- d. The Seneschal or the Exchequer of any Cantons of the Barony must provide a copy of the quarterly report to the Chancellor of the Exchequer.
- e. Financial statements consisting of a Comparative Balance Sheet and Income and Expense Statement must be made available to the public at least annually, whether published in Barony newsletter or distributed to the membership in some other form. A copy of this statement must be sent to the Kingdom Chancellor of the Exchequer.

7. CONTROLLING CASH RECEIPTS

- a. Cash control procedures for Baronial events will be established by the Chancellor of the Exchequer in compliance with the Trimaris Kingdom Event Handbook.
- b. The Barony Seneschal will be notified as to all cash received at the end of any event run by the Barony.
- c. The Barony Chancellor of the Exchequer will provide a detailed report of receipts and expenses after the closing of the books for any baronial run event to the Barony Seneschal.
- d. The Barony must deposit any funds raised into an SCA, Inc bank account and follow established SCA, Inc cash control procedures as described in Society Financial Policy and Kingdom Financial Policy.
- e. All Event funds should be deposited within seven (7) days. This period may be changed by Society Financial Policy and Kingdom Financial Policy
- f. Personal checks written for amounts exceeding Five Hundred (500) dollars will not be accepted by the Barony. Payments for amounts in excess of the limit must be made by money order or cashier's check or their equivalent. The Seneschal and Chancellor of Exchequer if in agreement, can on a case by case basis make an exception.

8. INVESTMENT PLANNING

- a. Excess money may be invested in accordance with Society invest policies by written approval of the Seneschal and Chancellor of the Exchequer.
- b. When making Investments, an excess of at least 10% of the budget should always available for unbudgeted expenditures, in addition to a sum equivalent to at least one event's expected expenses.

9. REVIEW AND AMENDING FINANCIAL POLICY

- a. Barony Financial Policy will be reviewed whenever the office of the Barony Seneschal changes hands, or every two (2) years.
- b. Any member of the Financial Committee may submit proposed changes to the Financial Policy at any time. Suggestions from the populace are always welcome.
- c. Changes in Financial Policy will be reviewed and decided by the Baronial Financial Committee. Both the Seneschal and Chancellor of the Exchequer must be present, in person, electronically or by proxy to an individual not otherwise having a vote on the Financial Committee, for any vote concerning Financial policy changes.
- d. Financial Policy will be interpreted by the Coronets, the Baronial Seneschal and the Baronial Chancellor of the Exchequer. If a consensus cannot be reached, a decision by the Kingdom Chancellor of the Exchequer will be final.
- e. The Financial Committee must review and either re-approve or revise the financial policy whenever the Barony appoints a new Seneschal, or every two (2) years. The review must be done within sixty (60) days of the new Seneschal taking office. Notice of the Financial Policy's re-approval, signed by both the Baronial Seneschal and Exchequer, OR a copy of the branch's revised Financial Policy must be forwarded to the Kingdom Chancellor of the Exchequer within thirty (30) days.