

CANADIAN FEDERATION OF UNIVERSITY WOMEN ONTARIO COUNCIL FINANCIAL POLICIES

The following is a summary of the financial policies of Ontario Council (OC).
Revised May 2021.

1. MEMBERSHIP DUES and LIABILITY INSURANCE LEVY

- 1.1. Clubs pay the OC dues for regular and life members.
- 1.2. Clubs do not pay OC dues for honorary members, dual members who pay OC dues through another club or student members.
- 1.3. OC dues are calculated on the number of regular and life members as of December 31st of the current fiscal year.
- 1.4. A levy is made annually on all clubs to cover the premium for the Liability insurance and Directors and Officers insurance carried by OC on behalf of the Ontario clubs.
- 1.5. The levy for insurance is calculated on the number of regular, honorary, student, dual members or members who hold multiple memberships and life members as of December 31st of the current fiscal year.
- 1.6. The dues and insurance levy are to be paid on or before February 7th of the current fiscal year.
- 1.7. In a year when the amount levied is less than the actual amount of the insurance premium, the shortfall will be paid by OC.

2. GATHERINGS

- 2.1. Gatherings are budgeted on a cost recovery basis.
- 2.2. The registration price of a regional gathering should include the cost of the venue, the food, speakers, publicity material and technical services/ support.
- 2.3. The budget, prepared by the host club for a gathering, is reviewed and approved by the Regional Director (RD), Treasurer and President of Ontario Council prior to the event.
- 2.4. The host club can receive a loan up to \$300 for their start-up expenses, if requested, after approval of the budget.

- 2.5. Where a club realizes a surplus, that amount is paid to OC.
- 2.6. Where a club experiences a deficit, OC covers the deficit.
- 2.7. The Host Club cannot submit a deficit budget.
- 2.8. OC pays registration fees, travel expenses and accommodation at a per diem to a maximum of \$100 per person for the OC President and Host RD to attend a Gathering. All others are responsible for their own expenses.
- 2.9. If the National President, RD from another Region, or other CFUW member is invited to make a presentation, their registration fee is waived. All others are responsible for their own expenses.
- 2.10. Financial statements are forwarded to the OC Treasurer within 30 days of the event, along with the repayment of any loan, any surplus realized and any request for repayment of a deficit.
- 2.11. The host club will receive \$200 from OC after financial statements, repayment of any loan and any surplus realized, have been received by the OC Treasurer.

3. ONTARIO COUNCIL ANNUAL GENERAL MEETING (AGM)

- 3.1. The AGM is budgeted on a cost recovery basis.
- 3.2. The OC President and the OC board review and approve the draft budget.
- 3.3. OC will provide a loan to a maximum of \$4,000 to the Local Arrangements Committee (LAC).
- 3.4. The original loan and any surplus will be paid to OC.
- 3.5. OC will cover a deficit.
- 3.6. A financial statement is forwarded to the OC Treasurer within 60 days of the AGM.
- 3.7. OC covers the cost of publishing the annual report as per the OC Budget.
- 3.8. Members of the LAC will only be charged for their meals.
- 3.9. OC will pay for travel and accommodation expenses plus early registration for the Ontario Council board, a meeting room and lunch for the OC board on the day prior to the AGM.

- 3.10. The Parliamentarian is paid an honorarium. Her registration is paid by OC.
- 3.11. The host club will receive \$250 in recognition for hosting the AGM.
- 3.12. OC may consider payment of registration for the National President to attend the OC AGM

**4. ONTARIO COUNCIL SPECIAL EVENT/PROJECT LOAN
(For revenue generating event or project)**

- 4.1. When funds permit, OC will provide a loan to local clubs for a special event or project which is intended to produce revenue or raise funds. Examples of eligible applications would include any fundraiser (regardless of the beneficiary of the funds), such as raffles, book sales, house tours, luncheons, or any event where admission is charged or project where items are sold.
- 4.2. Clubs seeking a loan from OC for special event/project will submit a budget together with a written request to their Regional Director, which will then be considered for approval by the OC board.
- 4.3. The maximum amount to be loaned in relation to any event/project is \$300.
- 4.4. The loan **must** be returned to OC within 30 days of the event or completion of the project.
- 4.5. A club will be loaned funds only once in a three-year period.

**5. ONTARIO COUNCIL SPECIAL EVENT/PROJECT GRANT
(For non-revenue generating event or project)**

- 5.1. A club or group of clubs may submit a request for a grant to assist in the organization of a non-revenue generating event or project such as: an all-candidates meeting, public forum, or informational project, either internal or external. These grants may be applied to new /ongoing advocacy projects.
- 5.2. Clubs seeking a grant from OC for an event/project will submit a budget, together with a written request to their Regional Director. The request will be considered by the OC board, subject to the availability of funds.
- 5.3. A request may be made only once in each three-year period.
- 5.4. The maximum amount of each grant is \$300.

- 5.5 Clubs are asked to submit a concise final report including a financial summary and other comments about the event or project by the end of the fiscal term.

6. ONTARIO COUNCIL SPECIAL EVENT/PROJECT GRANT – MEMBERSHIP

- 6.1. A club or group of clubs may submit a request in advance for a grant to assist in the organization of a non-revenue generating activity which will enable membership recruitment or aid in raising the club's profile of CFUW such as creating professional materials, marketing, advertising or technical services/support.
- 6.2. Clubs seeking a grant from OC for an event/project will submit a budget in advance, together with a written request to their Regional Director. The request will be considered by the OC board, subject to the availability of funds.
- 6.3. A request may be made only once in each three-year period.
- 6.4. The maximum amount of each grant is \$300.
- 6.5. Clubs are asked to submit a concise final report including a financial summary and other comments about the event or project by the end of the fiscal term..

7. AGM SUPPORT FOR SMALL CLUBS

- 7.1. Clubs with a membership of 60 or fewer regular and life members who send a delegate to the OC AGM can apply to receive a grant equal to their OC membership dues for the past year. **Applications must be received after the AGM and before November 1st.**

8. FUNDING TRAVEL TO ATTEND STANDING COMMITTEE MEETINGS

- 8.1. Clubs at more than 50 km distant from Toronto are eligible for travel assistance.
- 8.2. The amount is calculated on a scale determined by the distance from Toronto. The range is from \$26.00 for a Club 50-75km to \$135.00 for a Club 350 km or more distant.

9. REIMBURSEMENT FOR ONTARIO COUNCIL BOARD EXPENSES

- 9.1. The OC expense form, with receipts attached, should be sent to the OC President, who will then approve and send to the Treasurer for reimbursement.
- 9.2. Thirty-five cents per km (.35 cents) is paid to board members while on OC business.
This includes but is not limited to OC AGM, OC board meetings, and the turnaround meeting at the conclusion of the biennium.
- 9.3. Other chargeable expenses included are:
 - Parking while on OC business
 - Telephone, teleconferencing, virtual meeting license fees, photocopying, postage, paper, one printer cartridge, and other administrative costs of the position
 - Early registration, travel costs, and accommodation at a per diem to a maximum of \$100 per person.
 - Travel assistance for RDs for club visits or to national AGM may be provided if funds permit.
 - OC AGM Meeting: early registration fees, accommodations, travel costs.
 - Standing Committee Meetings: registration fees, accommodations, travel costs.
 - Fall Gatherings: Host RD and OC President registration fees, accommodations, travel costs.
- 9.4 A CFUW member who has been designated by the OC board, as an official representative to a meeting or conference is reimbursed in the same manner as an OC board member.

10. CFUW NATIONAL EXPENSE CLAIMS

- 10.1. Regional Directors are to submit the national expense form to the OC President who will send it to National. Examples of such expenses are:

Club visits (mileage, accommodation) not covered by Ontario Council.
Postage/Envelopes, photocopying
Phone bills to clubs on national business
1 printer cartridge per year
Registration fee for national AGM