

§ 3-809. Budget and audit.

(A) Budget Preparation and Approval. The Budget and Planning Committee of this Association, consisting of not more than 13 members, shall study the income and expenses of this Association, based on its collection and expenditure of its annual voluntary dues, and shall prepare and submit to the Executive Council a proposed budget for each fiscal year of this Association. The Executive Council shall, upon receipt of such proposed budget, pass upon the same, and shall thereupon prepare and submit an annual budget of this Association's receipts and expenditures to the House of Delegates for its consideration and approval. Such proposed budget shall not be effective until 30 days after it shall be approved by a majority vote of the House of Delegates at a meeting for which at least 30 days' notice, including a copy of the proposed budget, has been given. The House of Delegates by majority vote thereof may amend or modify the proposed budget prior to its final adoption.

(B) Authorization of Expenditures. After the budget is adopted by the House of Delegates, no expenditures shall be made for this Association except as provided thereby, provided, however, that in case of emergency, the President may authorize additional expenditures not to exceed \$1,000 in any one instance; and provided further, that, in the case of emergency, the Executive Council may, by vote of two-thirds of its members, authorize additional expenditures not exceeding the total sum of \$50,000 in any 1 year. No other expenditures shall be made except on approval by the House of Delegates.

(C) Accounting and Auditing. The Executive Council shall cause proper books of account to be kept and shall prepare an annual audit thereof by a certified public accountant. Such audit shall contain a balance sheet and a statement of operations for the fiscal year involved, shall be submitted to the House of Delegates for approval at its next meeting, and shall be distributed to the members of the House of Delegates at least 30 days prior to the date of such meeting.

(D) Circulation of Budget and Audit. The Executive Council, prior to the Annual Meeting of this Association, shall cause to be distributed to the voluntary members of this Association a copy of the current annual budget, the proposed budget for the succeeding year, and an annual statement showing a balance sheet and operating statement for the last preceding fiscal year.

(E) Fiscal Year. The books and records of this Association shall be kept, and the affairs of this Association shall be managed, on a fiscal year basis to be fixed by the bylaws.

Rule 9(A)-(E) amended March 19, 2003, effective November 1, 2003 (Rule 9(C) deleted and (D)-(F) renumbered). Renumbered and codified as § 3-809, effective July 18, 2008. § 3-809(A) and (D) amended December 3, 2013, effective January 1, 2014.
