

**TO: APA California Board of Directors**

**FROM: Pete Parkinson, AICP, Chapter President**

**DATE: January 27, 2017**

**SUBJECT: Updated Chapter Financial Policies**

***Recommended Action: Adopt the attached Updated Chapter Financial Policy Document***

In June 2016, a subcommittee of the Board began work on updating the Chapter’s Bylaws and our Financial Policy document. The subcommittee included Chapter President, Hing Wong, VP Administration, Kristin Asp, VP Conferences, Betsy McCullough, VP Policy & Legislation, John Terell and Central Section Director Ben Kimball. Executive Director Sande George and Accounting Services contractor, Francine Ferrell were also heavily involved.

Attached is a clean version of the Chapter Financial Policies. It has been substantially reorganized and reformatted. Despite these major changes in organization, the substance of the policies is not significantly different. Nonetheless, there are 3 important changes to point out:

1. To help streamline the policy document, the listing of budget line items has been moved to an Appendix that reflects our adopted 2017 budget. The policy statements that had been intermixed with the list of line items have been retained in the policy itself. The list of line items in the Appendix can change as-needed, without having to amend the policy itself.
2. With Betsy's help, this update includes a new section on conference financial policies that is intended to be the foundation for the more detailed provisions contained in the Conference Handbook. The new section on Conference Bank Accounts and the discussion of Conference profit & loss reflect the Board’s actions at our last meeting.
3. You'll see a substantially revamped section on reserves. Again, this reflects the Board’s actions at our last meeting.

This update also includes various clarifying suggestions from Francine and Betsy. Many of Francine's revisions are to update/clarify the financial requirements for Sections. These aren't major changes, but Section Directors should review them carefully.

The subcommittee recommends that the Board adopt the Updated Chapter Financial Policy.

Attachments:

Draft Financial Policy, January 2017