

Virginia FBLA-PBL Foundation

Board of Directors Operating Procedure

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Title Transfer of Receipts to Investment Vehicles

.01 Purpose

The purpose of this procedure is to define the time period for which receipts are transferred into the approved investment vehicles of the foundation.

.02 Applicability

This applies to all receipts of the Virginia FBLA-PBL Foundation.

.03 Associated Policies

Bylaws of the Virginia FBLA-PBL Foundation.
Policies of the Virginia FBLA-PBL Foundation.

.04 Exception Authorization

Any exception to this procedure must be approved by the Executive Team and reported to the Board of Directors at the next regularly scheduled meeting.

.05 Definitions

Receipts include memberships, earnings, Professional Division Rebates, or any other source of revenue of the foundation.
Investment Vehicles are the approved places to invest funds of the Foundation.

.06 Policy

N/A

.07 Procedure

The Treasurer would consult with the bank on any allocation changes between funds and report to the Executive Team with the full Board updated on the status at each meeting.
The Treasurer will reserve enough funds to meet the anticipated expenditures of the Foundation.
The Treasurer will provide an accounting at each meeting of the executive team.
All money received should be placed in an investment vehicle immediately.