**OLA Fiscal Policy and Procedures**

**?010 Fiscal Policy Review**

This fiscal policy should be reviewed annually by the OLA Treasurer and the Finance/Investment Committee.

**?010.1 Fiscal Year**

The fiscal year of the Oregon Library Association is September 1 to August 31.

**?015 Finance/Investment Committee**

The Finance/Investment Committee is an administrative committee which consists of the OLA Treasurer , the OASL Treasurer, and a minimum of four other members drawn from the Executive Board and outside members with investing interest/background.  Committee members are appointed to two-year, staggered terms.  The President and the Association Manager serve as non-voting ex officio members.

The Finance/Investment Committee reviews all fiscal policies and procedures, responding to direction from the Executive Board.  The Finance/Investment Committee serves as the consulting body for the Treasurer, the Executive Board, and the Association Manager in such areas as association investments, the budget, and other financial concerns of the association.

**?016.1 Taxes**

The Association Manager shall be responsible for meeting deposit and filing requirements of state, local, and federal agencies.  These include:

1. Filing of annual information reports as a tax-exempt organization with the U.S. Internal Revenue Service.
2. Filing of all other forms pertinent to taxes.

**?017 Suspected Misconduct and Dishonesty**

**Introduction**

Like all organizations, the Oregon Library Association (OLA) is faced with the risks that come from wrongdoing, misconduct, dishonesty, and fraud.  As with all business exposures, we must be prepared to manage these risks and their potential impact in a professional manner.

The impact of misconduct and dishonesty may include:

* The actual financial loss incurred
* Damage to the reputation of our organization and to our employees
* Negative publicity
* Cost of investigation
* Loss of members
* Loss of customers
* Damage to our relationship with our suppliers or contractors
* Litigation
* Decrease in membership morale

OLA’s goal is to establish and maintain an environment of fairness, ethics, and honesty for our members, officers, customers, suppliers, and anyone else with whom we have a relationship.  To maintain such an environment requires the active assistance of every officer every day.

OLA is committed to the deterrence, detection, and correction of misconduct and dishonesty.  The discovery, reporting, and documentation of such acts provides a sound foundation for the protection of innocent parties, the taking of disciplinary action against offenders up to and including dismissal where appropriate, the referral to law enforcement agencies when warranted by the facts, and the recovery of assets.

**Purpose**

The purpose of this document is to communicate association policy regarding the deterrence and investigation of suspected misconduct and dishonesty by employees, officers, and others, and to provide specific instructions regarding appropriate action in case of suspected violations.

**Definition of Misconduct and Dishonesty**

Misconduct and dishonesty include but are not limited to:

* Theft or other misappropriation of assets, including assets of the organization, our customers, suppliers, or others with whom we have a business relationship.
* Misstatements and other fraud in our organization’s records, including intentional misstatement of the financial position or results of operations.
* Forgery or other alteration of documents
* Fraud, including misappropriation of assets, and other unlawful acts
* Other wrongdoing

The association specifically prohibits these and any other illegal activities in the actions of its officers and others responsible for carrying out the association’s activities.

**Policy and Responsibilities**

**Reporting**

It is the responsibility of every officer or others responsible for carrying out the association’s activities to immediately report **suspected** misconduct or dishonesty to the OLA President.  Any reprisal against any officer or other reporting individual because that individual, in good faith, reported a violation, is strictly forbidden.

Due to the important yet sensitive nature of suspected violations, effective professional follow-up is critical.  Officers, while appropriately concerned about “getting to the bottom” of such issues, should not in any circumstances perform any investigative or other follow-up steps on their own.  Concerned, but uninformed, officers represent one of the greatest threats to proper incident handling.  All relevant matters, including suspected but unproven matters, should be referred immediately to the OLA President for follow-up.

**Responsibility and authority for follow-up and investigation**

The Finance/Investment Committee has the primary responsibility for all investigations involving fiscal misconduct and dishonesty.  The committee may request the assistance of the accounting professionals, including review of the accountant’s biennially examinations and evaluations of internal controls.

The Finance/Investment Committee will have:

* Free and unrestricted access to all records.
* The authority to examine, copy, and/or remove all or any portion of the record content from files, desks, cabinets, and other storage facilities (whether in electronic or other form) without the prior knowledge or consent of any individual who might use or have custody of any such items or facilities when it is within the scope of investigative or related follow-up procedures.

All investigations of alleged wrongdoing will be conducted in accordance with applicable laws and OLA’s Fiscal Policy and Procedures.

**Reported incident follow-up procedure**

Care must be taken in the follow-up of suspected misconduct and dishonesty to avoid acting on incorrect or unsupported accusations, to avoid alerting suspected individuals that follow-up and investigation is underway, and to avoid making statements that could adversely affect the association, officer, or other parties.

Accordingly, the general procedures for follow-up and investigation of reported incidents are as follows:

1. Officers and others must immediately report all factual details as indicated above under Policy and Responsibilities.
2. The Finance/Investment Committee has the responsibility for follow-up and, if appropriate, investigation of all reported incidents.
3. All records related to the reported incident will be retained wherever they reside.
4. Do not communicate with the suspected individuals about the matter under investigation.
5. In appropriate circumstances and at the appropriate time, the Finance/Investment Committee will notify the Association Manager of OLA.
6. The Finance/Investment Committee may also obtain the advice of legal counsel at any time throughout the course of an investigation or other follow-up activity on any matter related to the report, investigation steps, proposed disciplinary action, or any anticipated litigation.
7. Neither the existence nor the results of investigations or other follow-up activity will be disclosed or discussed with anyone other than those persons who have a legitimate need to know in order to perform their duties and responsibilities effectively.
8. All inquiries from an attorney or any other contacts from outside of the association, including those from law enforcement agencies or from the individual under investigation, should be referred to OLA’s legal counsel.

Investigative or other follow-up activity will be carried out without regard to the suspected individual’s position, level, or relationship with the association.

**Questions or clarifications related to this policy**

All questions or other clarifications of this policy and its related responsibilities should be addressed to the association’s legal counsel, who shall be responsible for the administration, revision, interpretation, and application of this policy.

**?018 External Auditors**

The accounts and procedures of engagement of the association shall be reviewed biennially by an accounting professional selected by the Executive Board.

The biennial review of the accounts and procedures of engagement report should be presented to the Treasurer, the President, and the Association Manager by an accounting firm.  It will be the responsibility of the Treasurer and the Association Manager to present the review report to the Finance/Investment Committee and the Executive Board.

The procedures of engagement report will be reviewed by the Finance/Investment Committee and any recommendations made to the Executive Board by the accounting firm will be addressed and appropriate action taken within the fiscal year.  The procedures of engagement report shall include a review of the Association Manager’s monthly reports, shall check compliance with regulatory agency requirements, shall attest to the reliability of the system's internal control, and shall attest to the efficiency of the Association Manager’s Office in administering the affairs of the association.

**?018.1 Method of Accounting**

The day-to-day records of the association shall use the cash method of accounting.

**?020 Books and Records To Be Maintained**

The following books and records will be maintained by the association as required by the Internal Revenue Service and other government agencies:

Cash Receipts

Cash Disbursements

General Ledger

General Journal

Accounts Receivable

Accounts Payable

Membership Roster

Investment Records

*Permanent Records*

Annual Reports

Articles of Incorporation

Check Registers

Constitution and Bylaws

Correspondence--legal/important matters only

General Journals

Tax Returns/Payment Checks

Oregon Annual Reports

Insurance Records

Membership Rosters

Minutes and Resolutions

Newsletters (one copy)

Board & Annual Membership Policies & Procedures

Publication Samples--current version

*Ten Years*

Budgets

Purchase Invoices

General Ledgers

*Three Years*

Correspondence--general

Insurance Policies--after expiration

Investment Records

*One Year*

Correspondence--routine

**?021 Internal Financial Reports**

Designated financial reports outlining operational expenses shall be provided monthly to the OLA unit chairs and designated grant executive committee members.

**?030 Budget Development, Review, and Approval**

In collaboration with the OLA President Elect and the Association Manager, the Treasurer submits the budget for the Executive Board's for initial review at the last Executive Board meeting of the fiscal year.  In preparing the budget, the Association Manager reviews the financial needs of the organization, taking into consideration the priorities of the association's strategic plan and the budget proposals submitted by the organization’s unit chairs, officers and the OLA President.

All activities and events sponsored by the Oregon Library Association or groups within the association must be planned as cost-recoverable.  Activities that do not comply with this guideline must be approved by the Executive Board.

Budget revisions must be approved by the Executive Board.

**?050 Bank Accounts**

The association shall maintain at least two months operational expenses in a readily accessible account from which withdrawal may be made without penalty.  A six month operating reserve of relatively liquid investment to back up the cash on-hand will be maintained.

The remainder of all association assets shall be invested according to short-, mid-  and long-term accounts as determined by the OLATreasurer, Finance/Investment and financial consultant(s) if hired.

All operational cash receipts shall be deposited in an association bank account and credited to the appropriate ledger account, which is reviewed by the OLA Treasurer.

Withdrawal or transfer of funds from the association savings/investment account(s) will require the two signatures of the OLA President, OLA Treasurer and/or Association Manager

Checks drawn on the association checking account require the signature of the Association Manager, OLA Treasurer, President, or Vice-President.  Checks in excess of $500 or made payable to the Association Manager require two signatures.

Association Manager is authorized to apply for a credit card in the name of the Oregon Library Association from the Association's official bank. Association credit cards are subject to the following restrictions and controls:

1. Only the following individuals shall be listed on the credit card agreement as authorized users:
Association Manager, Board President and OLA Treasurer
2. The Association credit card shall only be used for transactions in which writing a check in advance of the order is either impossible or would result in a delay in the delivery of goods or services during a time of emergency. The Association credit card may also be used to facilitate travel by Board on official Association business. Any use of the credit card shall be done in accordance with the Association's Fiscal Policy and travel reimbursement policy.
3. Use of the Association credit card to charge any personal purchases is strictly prohibited, regardless of whether the individual intends to reimburse the Association for the purchase.
4. Any individual authorized to use the Association credit card shall submit to the Association Manager original receipts for all purchases made with the card as soon as practical after the purchase is made and a receipt received. Each month the Association Manager shall reconcile the receipts submitted with the monthly credit card statement to ensure proper card usage.
5. The Association Manager shall ensure that the credit card statement is paid in full each month so that no finance charges are incurred. Copies of each month's credit card statement shall be made available to the Board of Directors upon request.

**?051 Annual Net Income/Loss**

Should income for the fiscal year prove to be a net income instance, those monies will be invested as determined by the Finance/Investment Committee and approved by the Executive Board.

Should income for the fiscal year prove to be a net loss instance, monies from unrestricted net assets will be used to balance the fiscal year and replenish operations bank account.

**?052  Unrestricted Net Assets**

It shall be the goal of the association to build and maintain unrestricted net assets which, at the end of a given year, are equal to a minimum of fifty percent (50%) of the association’s total budgeted expenses for the following year.  These monies shall constitute OLA’s operating reserve and shall be used to provide for temporary cash flows exigencies as well as to meet unexpected or emergency needs that severely impair the association’s ability to operate.

The following categories of funds shall neither be counted as part of the association’s operating reserve nor in any way affect the annual determination of how large the reserve should be: cash awards conferred or bestowed on the basis of merit; cash contributions given for a special or extraordinary purpose; Enterprise Fund accounts; grants which fund special projects; and the OLA and OASL Investment principals.

Unrestricted gifts, which have not been designated for use by the Executive Board within twelve months of receipt will be transferred to the association’s appropriate investment as determined by the Finance/Investment Committee.

A complete record of all investments, including bank or other holding agency, amount of investment, account number or other identification, interest rate, maturity date, conditions for withdrawal and other pertinent information shall be on file in the association manager’s office.

**?060  Investment Policy**

The primary consideration for the investment of the association's funds is security; the second most important is liquidity; the third most important is maximizing the return.

The OLA Treasurer and Finance/Investment Committee, in consultation with the Association Manager and financial consultant(s), if hired, shall administer the association investments when cash assets allow such investments without jeopardizing the association's ability to conduct business.

Earnings from all association investments shall be deposited according to fund type and investment category.

A complete record of all investments, including bank or other holding agency, amount of investment, account number or other identification, interest rate, maturity date, conditions for withdrawal and other pertinent information shall be on file in the Association Manager’s office.

**?061 Short-term Investment Policy**

The primary consideration for the investment of the association’s funds for short-term consideration (anything less than 3 years) is security and liquidity with little fluctuation and limited growth expected.

A six month operating reserve will be established and invested in an appropriate short-term investment account.

The investments shall include, but not be limited to the following:  mutual funds invested in U.S. government-backed securities or GNMA funds; obligations of the U.S. government and its agencies; Federal Money Market Fund; and certificates of deposit issued by U.S. government-insured financial institutions.  The Board has the authority/or may appoint an Investment Broker, as needed, to work with the Association Manager and OLA Treasurer in developing an investment portfolio to meet the association’s needs.

**?062 Mid-term Investment Policy**

The primary consideration for the investment of the association’s funds for mid-term (3 to 7 years) is that of low to moderate risk that will result in some fluctuation with medium growth.

Percent of organization’s assets to be invested at this level will be determined by the Finance/Investment Committee along with the OLA Treasurer and final approval by OLA Board.

The investments shall include, but not be limited to the following:  index funds, mutual funds, individual stocks and bonds that mature within the designated time frame of not more than 7 years.

The Board may retain professional investment management to manage the investments of the Funds and to provide advice and counsel in such matters.

Total investment return for each investment over a market cycle is expected to be in the top half of the peer group and appropriate benchmark for each investment.

**?063 Long-term Investment Policy**

The primary consideration for the investment of the association’s funds for long-term (7+ years) is that of higher risk that will result in growth.   It is acknowledged that there will be fluctuation and principal will be impacted.

*A.  General Information*

The long-term invested funds of the Oregon Library Association, is an investment portfolio generated from the net surpluses of the association in prior years.

The long-term investment fund is held as an asset of the association under the authority of the Executive Board, hereinafter referred to as the “Board,” for the express purposes of providing investment income to support the programs and services of the association, to serve as a reserve source of funds in the unforeseen event of a financial catastrophe or deficit, and to build the assets of the association through reinvestment and capital appreciation.

The long-term investment fund shall not contain any assets that may be restricted as regards their investment or disposition.  The Board is responsible for the implementation of and adherence to the policies and objectives of the long-term investment fund as set forth in this document.

The Board may retain professional investment management to manage the investments of the Fund(s) and to provide advice and counsel in such matters.

*B.  Investment Objectives*

1.  Rate of Return Objectives:  The long-term investment(s) fund is expected to achieve, over the measured period as defined in Paragraph B4, a Total Return which meets the identified benchmark.

2.  Cash Income Requirements:  Since there are no immediate liquidity demands on the long-term investment fund(s), the source of investment return is not important.  There is no preference for cash income as opposed to capital appreciation.

3.  Relative Performance:  In addition to the Real Rate of Return objective stated above, total investment return for long term funds over a market cycle is expected to be in the top half of the peer group and appropriate benchmark for each investment.

4.  Measured Period:  For purposes of measuring a rate of return over a market cycle, the measured period shall be no less than three nor more than five calendar years.

5.  Fiduciary Standards:  The assets of the long-term invested funds are to be invested and managed in a fashion that is consistent with generally accepted standards of fiduciary responsibility.  The safeguards that would guide a prudent investment manager are to be strictly observed.  All transactions utilizing assets of the Fund are to be undertaken for the sole benefit of the Fund and the association.  All regulations specific to the State of Oregon will be observed.

*C.  Investment Guidelines*

1.  Permissible Investments:  Assets of the long-term investment fund(s) may be invested only in equity investments, publicly-traded common and preferred stocks, exchange traded funds, convertible bonds, and fixed income securities, whether interest bearing or purchased at discount, including money-market instruments, subject to any restrictions hereinafter specified.  In addition, index and mutual funds may be utilized for investment of fund assets.  No other securities or instruments shall be presumed to be permissible investments without prior written approval of the Board.

2.  Asset Allocation:  The asset allocation for the Funds shall be determined by Finance/Investment Committee with recommendation to the Board for final approval.

*D.  Investment Management*

1.  Investment Management:  The Board, at its discretion, may retain the services of one or more professional, licensed, investment consultants to assist in the implementation of the Board’s stated investment policy.  A copy of this policy shall be provided to the investment consultant(s).  Any fees shall be set forth in a letter of agreement between the association and the consultant(s).

2.  Operating Procedures:  The Association Manager and the Finance/Investment Committee is hereby authorized to carry out and implement the directions of the Board with respect to the investment of OLA Fund assets.

*E.  Review Procedures*

1.  Review and Amendments:  The Board, or its appointed Committee, shall review this policy annually to determine if amendments or modifications are appropriate.  Amendments, when approved, shall be communicated promptly to all interested parties.

2.  Management Reporting:  Any consultant(s) retained by the Board shall be present for one regular or special meeting of the Board each year.  They will review the performance of the long-term invested Fund(s) within the context of the Investment Policy and Objectives and will make recommendations as to any desirable changes in the overall investment strategy.  The consultant(s) will also make recommendations regarding any changes in investment policy deemed appropriate.

**?064  Temporarily Restricted Net Asset**

The Association reports gifts of cash and other assets as temporarily restricted if they are received with donor stipulations that limit the use of the donated assets.  When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets.  When the assets are depleted, the fund is eliminated.

The Association has the temporarily restricted funds of the Connie Hull Cash Account*.*

**?065  Endowment Fund(s)**

1. *Establishment:*  The Executive Board (hereinafter “the Board”) of the Oregon Library Association (hereinafter “OLA”) has resolved to establish and maintain an Endowment Fund for Oregon Library Association. Minimum amount necessary to establish an endowment is $100,000.
2. *Purpose:*  The purpose of the Endowment Fund(s) will be used to account for the receipt, investment, and the disposition of resources donated to OLA when such gifts are made with the stipulation that only the income earned from the investment of the donated assets may be spent.
3. *Use of Proceeds:*  The interest earned by the Endowment Fund (herein “proceeds”) will be used by OLA as directed by donor or conditions upon donation.
4. *Donor Agreements:*Although OLA will adopt and utilize a standard form for Donor Agreements incorporating the general terms of this policy, the OLA Executive Board is authorized to negotiate the specific terms of any modified agreement with a donor when advisable and when the donor wishes to make a restricted gift or a gift of appreciated property, or limit the use of the respective proceeds.  Such modified Donor Agreements must be in writing and are subject to the approval of the Board.  Once such agreements are approved by the Board, the OLA Association Manager may execute the agreement on behalf of OLA.
5. *General Terms:*All information about donors or prospective donors, including names, beneficiaries, gift amounts, estate sizes, and so forth shall be kept strictly confidential by OLA unless permission is obtained from the donor to release such information.  In order that proper and appropriate recognition and appreciation can be devoted to donors, OLA personnel may encourage donors to give such permission, but any donor limitations shall be honored.

Donors should be advised to seek legal counsel for all aspects of proposed gifts whether by devise, trust agreement, contract, or other legal document.  The donor should consult with an attorney on matters relating to both estate planning and the tax liability of a gift.

The principal amount of the perpetual endowment gifts must remain intact in the Endowment Fund in perpetuity.  Income from such gifts, the proceeds therefrom will be available for expenditure or reinvestment.  The gifts in the Endowment Fund bear legal restrictions that the Board ordinarily cannot alter except as permitted by the donor, the Donor Agreement or applicable state or federal law.

If OLA receives appreciated property as a gift for the Endowment Fund, the Board will sell the property as soon as prudently possible, with the advice of the investment manager.  The proceeds from the sale shall then be invested through the Endowment Fund.

Endowment gifts may be restricted or unrestricted as to the ultimate disposition of income earned.  In order to restrict the use of funds earned from a gift, the donor must donate a minimum of $100,000.  Each restricted gift of $100,000 and above will have a separate accounting entry.  The principal amounts of each restricted fund will be readily identifiable, the income earned during each accounting period will be readily identified with the fund that produced it and the ultimate expenditure of such restricted income must be traceable.

1. *Fund Management*: The Endowment Fund is used in a legal and accounting sense to account for resources obtained from outside donors or grantors who have placed restrictions on the use of either the principal amounts of their gifts and grants or the proceeds or income earned on those principal amounts.  Other OLA designated funds are not generally included within this group of funds for accounting purposes.

For financial management purposes, the Endowment Fund may be invested with other OLA funds, such as reserve funds, to facilitate the integration of operational and investment cash flows with long term asset planning.  If the Endowment Fund is integrated with other OLA funds, the Endowment Fund must be separately identifiable through generally accepted accounting practices and procedures.

The OLA Board shall select an investment manager who will recommend an investment strategy for the Endowment Fund.  This professional will guide the Board, so that the endowment portfolio is invested under the guidelines set up in OLA’s Investment Policy.

1. Spending Policy:  Instructions received from donor for distribution/use of endowment earnings will be followed.
2. *Termination*:If OLA joins in a federation with other state associations, the Endowment Fund shall be transferred with other OLA assets and liabilities to the new federation, but the Endowment Fund shall be restricted in its use and operation to be used for the same purpose or purposes as set forth in this policy and the applicable Donor Agreements.  If OLA is disbanded or dissolved, the Endowment Fund shall be transferred to the 501(c)3 foundation of the American Library Association for perpetuation of the purposes for its establishment.

**?066.  Connie Hull Endowment Fund**

1. *Establishment:*Upon the merger of the Oregon Association of School Libraries in to the Oregon Library Association the Executive Board (hereinafter “the Board”) of the Oregon Library Association (hereinafter “OLA”) acquired the Connie Hull Endowment Fund and is dedicated to maintaining the endowment for the Oregon Association of Schools Libraries, division of OLA.
2. *Purpose:*  The purpose of the Connie Hull Endowment Fund is to benefit the Oregon Association of School Libraries, specifically in its mission to the improvement of education in Oregon's Schools through the effective use of media and technology resources.
3. *Use of Proceeds:*The interest earned by the Endowment Fund (herein “proceeds”) will be used by OLA/OASL to:
* Provide the Sweet Home Public Library an annual stipend of $1000.
* Provide Connie Hull grants at a rate selected by the Connie Hull committee and using the criteria set by the Connie Hull committee.

**?070  Conferences/Workshops**

Budget formulation is the responsibility of the appropriate OLA unit chair (or individual designated by the OLA unit chair) planning the event.  Conferences are expected to earn a profit.  Workshops must be planned on a cost recovery basis.  It is recommended that Nonmembers shall be charged a higher registration fee than members.  The Association units may assess the following registration/administrative fee, or fee determined to be more appropriate, per registrant for all events handled by the OLA office.

* Conferences - $15
* Workshops - $5 or $10.

All bills must be submitted to the OLA office within sixty days of the event to receive payment.

**?076  Outside Funding**

Any OLA chair or any group within the Association must obtain Executive Board approval prior to applying for or seeking any special funding or grant from a federal, state, or other outside agency.

The Executive Board shall be notified of all requests for special funding or grants from any federal, state, or outside agency.  A 6% admin fee will be added to grant budgets for an administration fee.

**Evaluating Project Feasibility**

**1) Is the proposed project conceptually appropriate?**

\_\_\_ Does it fit within the parameters of OLA’s mission and strategic plan?

\_\_\_ Does it provide necessary resources to OLA in the form of any or all of the following:

\_\_\_ Does it constructively promote OLA and Oregon libraries?

\_\_\_ Does it provide needed services to OLA and/or Oregon libraries?

\_\_\_ Does it provide needed revenue to OLA and/or Oregon libraries?

\_\_\_ Do the pros of pursuing the grant/project outweigh the cons?

**2) Is the proposed project realistic?**

\_\_\_ Are deadlines for submitting the proposal realistic?

\_\_\_ Has the feasibility of the proposal been determined through direct contact with the granting organization and/or through other means of evaluation?

\_\_\_ Are the grant writing, management, and reporting requirements manageable?

\_\_\_ Are staffing levels sufficient to successfully write, conduct, and report on the grant project?

\_\_\_ Are staff hours considered a match or in kind contribution?

\_\_\_ Have the following responsibilities been appropriately delegated to an OLA representative and/or partnering agency?

 Person/Agency assigned to task:

Writing the grant proposal             \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Carrying out all project activities   \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Fiscal administration                       \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Fulfilling reporting requirements  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Coordinating overall grant administration \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Requirements Checklist:**

If OLA determines that a proposed grant or project is both conceptually appropriate and realistic, prospective project partners or projects must meet the following requirements before submitting a proposal involving OLA:

\_\_\_ If OLA is to administer a grant and/or bear responsibility for its execution, a minimum of 10-30 percent of project funds (or other reasonable amount determined by the OLA Association Manager or designee) should be allocated for associated administrative tasks, included but not limited to time allocated to grant writing, reporting, budgeting, record-keeping, etc.

\_\_\_ Any in-kind costs potentially incurred by OLA must be revealed to and agreed upon by the OLA Association Manager or designee before any grant proposal involving OLA is submitted to potential funder(s).

\_\_\_ Exempting any in-kind costs agreed to by the OLA Association Manager, project funds should cover all costs incurred by OLA for project expenses such as, but not limited to: accounting; human resources; information technology; telecommunications services; equipment; promotional materials; supplies; travel.

\_\_\_ Either the grant funding must fund appropriate staffing levels to complete the project, or partners must provide appropriate staffing to carry out the funded activities without putting an undue burden on OLA staff.

\_\_\_ The roles of each partnering entity must be agreed upon and clearly spelled out in the grant itself, and/or in a memorandum of understanding.

**?080  General Reimbursement & Billing Policies**

The Association will reimburse only expenses that have been officially approved by the Executive Board through its annual budget.  Members cannot incur a program expense without the prior approval of the appropriate person.

OLA unit officers may enter into a contractual agreement or incur vendor expense for unit activities without the approval of the OLA office.

The following expenses incurred on approved association business, including participation as an Executive Board member or committee member may be reimbursed upon receipt of the approved voucher.

*A.  Transportation*

1. Public transportation:  Actual cost of coach fares on airlines, buses, railroads, or cab fares with reasonable tip will be reimbursed.  If the most expensive means of transportation is utilized, the expense must be pre-approved by the chair of the meeting.  When available, members are expected to use an airport limousine or bus rather than private taxi.  Baggage handling, tolls, parking fees, and other necessary tips are reimbursable.
2. Private automobiles:  The mileage rate will be set by the OLA Executive Board.  Mileage payment shall not exceed the cost of public transportation when the latter is a reasonable alternative.  When two or more people travel in the same vehicle, only one shall claim mileage.
3. Rental cars:  Rented vehicles shall be used only when no other form of transportation is available or in cases where use by more than one person results in a savings over other available transportation.

*B.  Housing*

Actual costs will be reimbursed when required by a two-day association activity (including travel time).  Baggage handling tips are reimbursable.  Members are expected to use the least expensive accommodations whenever possible.

First priority for hotel complimentary rooms at the OLA Annual Conference will be given to the OLA president, keynote/banquet speakers, and conference chairs.  The conference chair may assign additional complimentary rooms upon consultation with OLA President.

*C.  Food*

For day events, no overnight stay, food expenses are not reimbursable by the Association unless the meal price is included in the cost of the activity.  An exception is the expense of meal tickets for each Association award winner and a guest at an association-wide function.  For travel where overnight stay is required, and approved by the board, meals will be reimbursed based on amount expended, not to exceed the IRS reimbursable rates.

*D.  Special Expenses*

The cost of certain miscellaneous expenses may be allowed.  For example, costs for a room rented for official business and telephone calls and wires on official business may be reimbursable.

?**080.1  Payment of Bills, Contracts, and Other Expenses**

Bills are paid within thirty days of receipt.  Checks in payment of vouchers and bills are issued semimonthly.

**?080.2  Division/Round Tables/Committee Operations -- Expenditures & Reimbursements**

OLA units independently budget for basic annual operations.

**?080.3  Activities -- Expenditures and Reimbursements**

All expenditures/reimbursement of expenses related to Association activities, such as workshops, publications, or surveys, must be approved by unit president/chair prior to payment.

**6082  Expenses for Meetings Held in Conjunction with Another Conference**

The Association will support the attendance of the OLA Councilor to the ALA Midwinter Meeting and Annual Conference up to budgeted amount and of the OLA Vice President to Library Legislative Day and the ALA Annual Conference up to the budgeted amount.  The Finance/Investment Committee will annually budget appropriate amounts for covering the expenses when the budget is prepared.  Reimbursement for transportation, lodging, and food will be based on the OLA fiscal policy.

**?090  Honoraria and Fees**

Association members are not paid honoraria or fees for work performed for the Association.  Speaking engagements or workshop presentations are examples of service to the Association in the same manner as assuming a leadership role within the Oregon Library Association or committee work.

Exceptions may be made in advance with the approval of the Executive Board.  An exception may be granted if a member's contribution is clearly and specifically related to recognized professional expertise outside the work of the association.  If an association member's library is recognized on a national level and the expectation of a fee or honorarium is customary, an exception may also be approved by the Executive Board.

**?091  Cash Awards/Honoraria**

A monetary award of $600 or more to an association member requires the Association Manager’s Office to submit a 1099-MISC tax form in the name of the award recipient.

1st Draft March 4, 2013 (sjr)

2nd Draft May 30, 2013 (lms)

3rd Draft July 13, 2013 (sjr)

4th Draft August 14, 2013 (sjr)

Final review May 26, 2014 (sjr)