



BOARD/GOVERNANCE POLICY

Title: Annual Budget	Number: (insert policy #-optional)
Cross Reference: (include other policies that may relate)	
Approved by: Illinois State Council Board of Directors	Origination Date: 1/1/2011
Revised by: Illinois State Council Board of Directors	Approval Date: 11/4/2017
	Revision Date: 11/4/2017

POLICY:

- 1.1 An annual budget meeting will occur during the fall prior to the last State Council Meeting of the year to prepare a proposed budget for the subsequent year.
- 1.2 The proposed budget is presented to the Board of Directors for approval.
- 1.3 The Board of Directors-approved budget is effective January 1 of the following year.
- 1.4 The fiscal year of the Illinois State Council is based on the calendar year.

STANDARDS/CRITERIA:

- 2.1 The purposes of the annual budget include:
 - 2.1.1 Focusing on common goals based on the strategic plan
 - 2.1.2 Setting of guidelines for reaching goals
 - 2.1.3 A means to measure progress towards achieving goals
 - 2.1.4 Setting aside funds for short- and long-term investments
 - 2.1.5 Preparation for emergencies or large or unanticipated expenses that might otherwise be impracticable or impossible to manage
 - 2.1.6 Identification of areas of overspending so that the most important goals can be reached
 - 2.1.7 Integrating injury prevention activities accounted for in a separate account(s)
 - 2.1.8 Integrating ENA courses and their assessments
 - 2.1.9 Communicating goals to the membership
 - 2.1.10 Reference and guidelines for the treasurer to distribute requested funds
- 2.2 The following Illinois State Council leaders participate in the budgeting process and attend the annual budget meeting:
 - 2.2.1 Board of Directors
 - 2.2.2 Committee Chairpersons and Co-Chairpersons
 - 2.2.3 The following leaders may be invited by the Board of Directors:
 - 2.2.3.1 Special Interest Group Chairpersons
 - 2.2.3.2 Incoming Board of Directors members
 - 2.2.3.3 Bookkeeper



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PROCEDURE:

- 3.1 The treasurer determines the annual budget meeting location, date and time with the President and Immediate Past Treasurer or Treasurer-Elect, and then notifies the Board of Directors, Committee Chairpersons, and invited Special Interest Group Chairpersons, incoming Board of Directors members, and bookkeeper.
- 3.2 The treasurer submits the previous year's budget and current year-to-date budget information to the Board of Directors, Committee Chairpersons and if applicable, Special Interest Group Chairpersons.
- 3.3 The Board of Directors, Committee Chairpersons and if applicable Special Interest Group Chairpersons submit a proposed budget draft for pertinent section of the budget by the deadline as set by the treasurer.
- 3.4 Upon completion of the annual budget meeting, the treasurer submits the proposed budget to the Board of Directors for approval.
- 3.5 Upon approval of the budget by the Board of Directors, the treasurer submits the approved budget to the appropriate parties and the Communications Committee Chairperson for posting in the members-only section of the website.