

# Financial Policies for Volunteers and HBA Components

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The purpose of these financial policies is to document the policies and procedures governing the Healthcare Businesswomen's Association's affiliates, chapters and regional volunteer committees with regards to financial transactions. These policies and procedures:

- Establish guidelines for developing financial goals and objectives;
- Making financial decisions;
- Managing and safeguarding the association's funds

These policies have been established to ensure a positive and rewarding volunteer experience, clarify rules and standards, and setting clear guidelines for decision-making and responsibilities with regards to HBA and financial transactions.

## Policy Authors

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## Policy Users

All HBA component (branches, chapters, regions, operating boards, etc.) volunteers responsible for fiduciary management and oversight.

## Policy Details

### Use of Chapter Funds

Chapter and regional budgets, should be designed in accordance with HBA's strategic operating plan and demonstrate a clear roadmap as to how the region, and supporting chapters and committees, will achieve the financial goals for the calendar year.

### Acceptable use of HBA funds include:

- Reasonable food and beverage costs related to educational programs, membership engagement and retention
- Venue, food and beverage and vendor commitments for signature events (contracts must be pre-approved by regional treasurer and HBA's director of finance and operations in accordance with financial delegation of authority);
- Gift cards with no negotiable value used as giveaways (\$50 max per gift), not to exceed two per event;
- Volunteer awards and recognition (visit [Volunteer Awards Guide](#) for more information):
  - Annual Awards (Lead, Legacy, Marie Curie, Everest) - Spending for these awards are included in your annual regional budget. These awards can be a trophy/plaque or HBA gift cards not to exceed \$50.
  - Recognition (Honored Volunteer, Spark) - this is a no expense recognition.
- Normal reasonable administrative supplies;
- Meetings - Seeking sponsored venues for all meetings are encouraged. If sponsored venue not available:
  - Regional Council Meetings - 2 in-person meetings/year (Kick-off & Planning). Spend to stay aligned with regional budget and costs are only for regional council members. Venue should be located near the majority of attendees.
  - Chapter Board Meetings - Quarterly meetings not to exceed \$25/person. Travel is not covered.
  - Regional Department Meetings - Virtual Only
- Marketing expenses not covered by HBA Central.

- Preapproval for special event items whose total spend is expected to be greater than \$300 is required by the regional treasurer to ensure the spend is within budget guidelines.

#### Unacceptable expenses

- Registration fees for flagship events (i.e. Annual conference & WOTY)
- Personal residence venues
- Non-HBA related travel
- Cash awards
- Personal telephone charges, personal gifts
- Unidentified miscellaneous expenses in bulk without supporting details;
- Meals, alcohol or entertainment not directly linked to business development

#### Expense reimbursement processes and procedures

- Expense reimbursement requests should be submitted *no later* than 3 weeks following the event
- Reimbursement should be submitted to the [hbachptrinvoices@hbanet.org](mailto:hbachptrinvoices@hbanet.org), with regional treasurer approval, for processing & payment
- All reimbursement requests should be accompanied by itemized receipts (*credit card and bank statements are unacceptable support documents*)
- Coordination between the volunteer and regional treasurer should be conducted to ensure that event expenses are charged to the regional treasurer's HBA issued credit card (except Europe region)
- All expenses will be distributed via electronic transfer (ACH - US, Wire transfer - Abroad). Please ensure your complete banking information is filled out at the bottom of the expense request form

#### Delegation of Financial Authority:

Regional Treasurer has authority to approve

- unbudgeted expenses up to \$3k; over \$3k goes to Director of finance and operations (Central)
- over budgeted expenses up to \$3k
- contract-signing authority up to \$10,000 after reviewing with HBA lead to ensure contract complies with expectations.

Procurement and Processing Committee has authority to process expenses in alignment with

- approved budget;

- unbudgeted and exceeded budgeted expenses go to Treasurer for final decision per delegation of authority rules.

Event Planning/Programming Lead plans expenditures in accordance with approved budget.

#### Refund Policy

Cancellations/refunds must be submitted in writing to [events@hbanet.org](mailto:events@hbanet.org). Registration fees are 100% refundable one week prior to the event. No refunds will be granted once the event has ended.

#### Budget Assumptions and Process

The budget supports the ongoing operation of the association's strategic plan and achievement of the financial plan is critical for the association to continue its reach and impact in deliverance of the mission. Financial key performance indicators may vary each year in accordance with updates to the association's strategic plan.

General budget assumptions are:

- Membership – count targets are assigned by HBA Central;
- Event revenue and expenses should be calculated using the Global Planning Calendar
- \$3,000 minimum sponsorship target for newly transitioned branches to chapter status.

The business planning and budgeting process begins with the mid-year leadership retreat.

## Budget overview



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## Signatory rights

In the absence of the regional treasurer due to role vacancy, short-term leave, or inability to perform role function, signatory and fiduciary authority passes to the regional chair. In the absence of the regional treasurer or regional chair, signatory and fiduciary authority passes to the regional deputy chair. If all regional executive committee members cannot perform this function, please contact [HBA staff](#) for support.

## Compliance Tracking

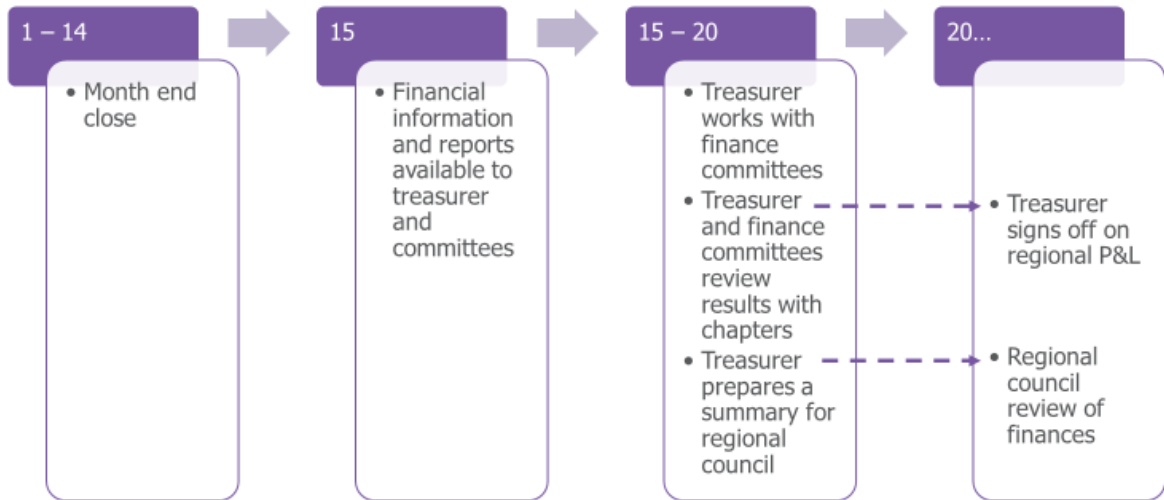
### Financial Performance

Compliance tracking is measured through monthly financial actual versus budget reporting. Regional finance committees have real-time access to financial data and are required to review and communicate significant anticipated changes to Central's finance team.

Regional finance committees are required to review monthly and quarterly financials with the regional committees, in accordance with the below timelines. Once reviewed and complete, the regional treasurer must provide written confirmation to HBA Central's finance team they have completed review of the financials.

# Financial close timelines

## Monthly close

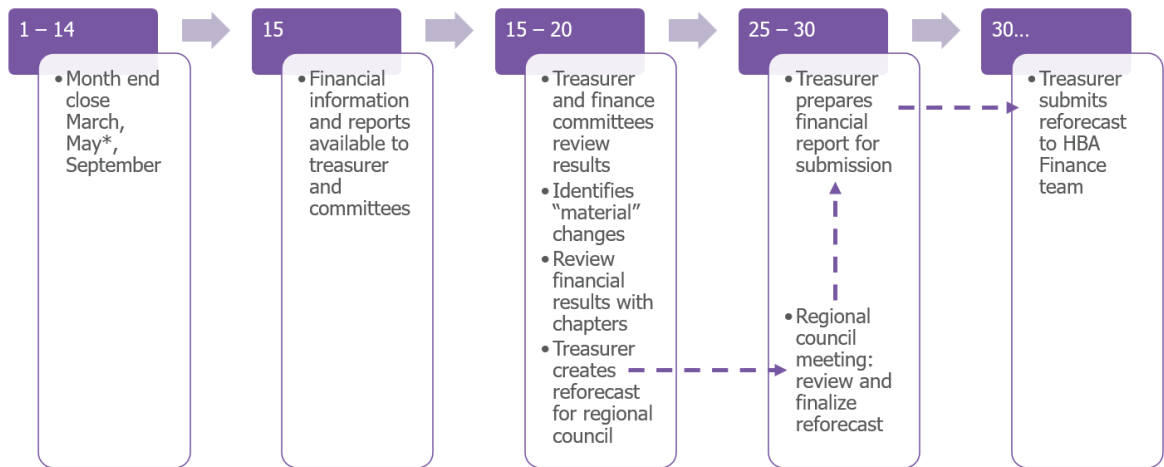


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# Financial close timelines

## Quarter close and reforecasting



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## Committee Calls

Quarterly treasurer calls will be held the last week of each quarter-end. Treasurers, or a member of their finance committee, is required to attend.

