

ALBERTA MYCOLOGICAL SOCIETY FINANCIAL POLICY AND PROCEDURES

The purpose of this policy is to provide procedures for accessing AMS members' funds, and to provide guidelines for consistent application when offering an honorarium to individuals who are invited to provide services to the Alberta Mycological Society (AMS).

EXPENDITURES

Expenditures relate to the necessity to spend AMS members' funds for a variety of AMS functions which may include but may not be limited to the following:

1. Society general/operational expenses
2. AMS Awards
3. Merchandise
4. AMS Events
5. Fungarium
6. Studies

All expenditure must be pre-approved by the Board either by an existing budget or a budget that explains expected expenses. Costs must be pre-approved by the Board as per Board Procedures outlined below.

HONORARIA

An honorarium is a graceful payment made to a person who provides gratuitous services to the AMS. Services may be a presentation, workshop, or other leadership activity deemed applicable by the Board.

Honoraria may fit one of four categories:

- Standard – presentation by a Society member or other local/regional experts or provision of a service to the Society (volunteer (free) and up to \$100);
- Fungi Identification– work done by mycologists or amateur mycologists at the Great Alberta Mushroom Foray (GAMF) (\$200);
- Specialty - presentation by a well-known, high-profile mycologist invited to speak at a dinner or to present a keynote address at a convention, meeting, or GAMF (speaking and identifying) (\$500);
- With the advisement of the Board a different honorarium may be offered.

All honoraria will be paid out in Canadian Funds.

OTHER EXPENSES ASSOCIATED WITH INVITED GUESTS

1. Travel - air, car, taxi, parking; arrangements will be made by mutual discussion to have invited guests transported cost-effectively; includes car rental and carpooling if applicable at a mileage rate not to exceed that which is the CRA standard;

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Amended on _____

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2. Registration;
3. Accommodation and Meals and;
4. Other expenses as approved by the Board.
5. Insurance - Individuals who provide services to the AMS are responsible for their own travel or vehicle insurance. If the individual is participating in any foray, they must sign the AMS waiver.

PROCEDURES TO FOLLOW TO PROCURE FUNDS

1. The AMS Board makes financial decisions and takes responsibility for the finances on behalf of AMS members. The annual budget must be passed by a majority of the voting Board members and presented to the membership for ratification at the AGM. Also, non-budgeted items must also be passed by a majority of the voting (total) Board members as they arise.
2. The lead for each of the AMS major functions such as the Annual General Meeting, President's Dinner, Expo and Great Alberta Mushroom Foray must be an AMS Board member. The lead will be provided with a budget based on prior events and is responsible for managing the funds to ensure a successful event.
3. Any expenditure that exceeds that which has been budgeted must be proposed to the Board either electronically or at the next Board meeting but prior to its expenditure. The decision must be made at a Board meeting.
4. Contact the members of the Executive Committee if an unexpected or emergent expense arises. The Executive Committee is empowered to make a decision, this decision is subject to appeal to the Board.
5. All expenditures must be submitted to the Treasurer. *The Treasurer and the President or one of them plus one of two other officers appointed for that purpose by the Board shall sign all cheques drawn on the bank accounts and other moneys of the Society.*
6. As much as possible, all expenses should be on separate claims, especially in the same fiscal year.
7. *The Treasurer shall cause proper books of accounts to be kept, reflecting a full and complete record of financial transactions of the Society.*

Italicized entries above are excerpted from the Alberta Mycological Society Bylaws.

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