Section IV – RMR Retreat Finances

**A. General**

1. Retreat financial policies shall adhere to the *Rocky Mountain Region Bylaws and Policies & Procedures* and *Rocky Mountain Region Retreat Guidelines*. The region treasurer must be familiar with these documents.
2. Good accounting practices shall be maintained at all times.
3. The region treasurer will maintain the RMR retreat checking account. No retreat committee member will be a signatory on this account.
4. The first item on the retreat financial agenda is to create a workplan/budget to estimate retreat costs. (See Sec. C. *Retreat Workplan/Budget Preparation* and Appendix IV-B below)
5. Region treasurer maintains a record of all approved *Retreat Request for Expenditure* (RRE) forms that have been submitted and makes sure payments are made in a timely manner.
6. Region treasurer regularly records all deposits as reported by retreat registrar.
7. Region treasurer sends financial reports to retreat chairman and assistant region director on a regular basis and/or as requested.
8. Region treasurer transfers funds (i.e. region loan(s), venue deposit) that were advanced to the RMR retreat checking account from the region, back to the region within 14 days of close of retreat.

**B. Retreat Workplan/Budget Preparation**

1. Retreat chairman, retreat committee members, region treasurer, and assistant region director prepare a workplan and budget. (Appendix IV-B)
2. Important items to review before starting are:
	1. Policies on mentor expenses and fees
	2. Current airline rates/IRS mileage rates
	3. Previous retreat financial reports
	4. Site contracts
3. Decide how many mentors are necessary to serve the anticipated number of participants. For planning purposes, a maximum of 22 to 25 registrants per studio should be the guideline. A minimum of 3 and maximum of 4 mentors will be considered, PLUS an Open Stitching studio.
4. Determine expenditures first. Begin by filling in the known items such as mentor costs (fees, travel, lodging, per diem). Add in estimates of expenses for printing, postage, bank fees, office supplies, etc.
5. To figure the registration fee, add line items 15 thru 40 together and then divide by the estimated number of attendees.
6. “Break even” simply means the minimum number of registrants needed to pay all projected expenses. Any additional registration receipts provide surplus funds.

**C. Region Treasurer’s Responsibilities Prior to Retreat**

1. Works with retreat chairman to make sure any advance payments to hotel/venue are made in a timely manner.
2. Works with retreat chairman and assistant region director to make sure that approved *Request for Expenditure* (RRE) forms are paid in a timely manner.
3. Acquires cash to give to mentor chairman for mentors’ per diem allowance, per contract.
4. Makes sure that enough blank checks will be available at retreat for payments IF region treasurer is not attending the retreat.

**D. Region Treasurer’s Responsibilities During Retreat**

1. Works with retreat chairman, if attending retreat, to determine any financial needs during retreat.
2. Works with mentor chairman to determine amount to pay each mentor, using the forms and verifying amounts per contract. Gets final approval from retreat chairman.
3. Writes checks, if present at retreat. If region treasurer is not present, then mentor chairman writes checks (previously acquired) and has region director sign them.
4. Turns the majority of financial records in at Retreat Wrap-Up meeting so they can be given to the retreat chairman.

**F. Region Treasurer’s Responsibilities Following Retreat**

1. Sends any remaining financial records to retreat chairman (if not done at Retreat Wrap-Up meeting) within 7 weeks following the close of retreat.
2. Sends Final Retreat Financial Report to retreat chairman within 12 weeks following end of retreat.

Appendix IV-A

**Rocky Mountain Region EGA - Retreat 20\_\_\_**

**Request for Expenditure Form (RRE)**

Date Amount \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Requested by: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Position: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Please pay to:

 Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Mailing Address \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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 Telephone\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ E-mail \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Itemization and explanation with copies of receipts attached/included:

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| --- | --- | --- | --- | --- | --- |
| Date | Description/Purpose/Use | Phone | Postage | Printing | Other |
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 **Total amount to be reimbursed \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Total Value of Donation-in Kind\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Send to RETREAT CHAIRMAN.**

\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*

For Approval Usage Only

Approved by RETREAT CHAIRMAN \_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_ Initials Date

**OR**

Approved by ASSISTANT REGION DIRECTOR \_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_

 Initials Date

***Send approved form with receipt copies to Region Treasurer.***

\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*

For Region Treasurer’s Use Only

Paid Check # \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Appendix IV-B

**Rocky Mountain Region EGA Retreat 20xx Workplan/Budget**

(Non-working copy – go to RMR website for Excel spreadsheet form)



**Rocky Mountain Region EGA Retreat Workplan/Budget**

**Explanation of Line Items and Calculations**

**Line Item Explanation**

**INCOME:**

1 Non-refundable fee paid by all registrants

2 Balance remaining after breaking out the non-refundable fee into line item 1.

3 Full registration fee MINUS the non-refundable fee (include fee in total of line item 1).

4 Region board decides whether 1 or 2 scholarships will be awarded each year for registration fees at retreat. Region pays this money to retreat.

5 Region repays registration fee for national president, when she attends region retreat. See line item #30.

6 This fee is charged to cover anyone not staying within the contracted room block of the retreat.

7 Additional charge to full registration fee.

8 DOES NOT become an automatic membership in RMR for the registrant.

9 Amount paid for guests of attendees who wish to attend the banquet.

10 Region repays the retreat for those in attendance at this lunch.

11 Region repays the retreat for the rooms used for executive and region board meetings.

12 Money from things such as exhibit ticket sales; usually in/out; no income or expense to retreat. See line item #40.

13 Non-reimbursed expenditures (usually from committee members) accounted for in order to reflect true costs of retreat. Expense offsets will be shown under various line items as relate to the expense. Keep itemized notes and attach to final report for future retreats to understand what expenses were covered by donations.

**EXPENSE:**

15 Portion broken out of contracted cost of Food & Beverage with venue/site for Region lunch.

16 Portion broken out of contracted cost of Food & Beverage with venue/site for the Opening Banquet, not including mentors or guests – see line items #17 and #18.

17 Cost of meals for mentors (calculate out of contracted cost of Food & Beverage for the Opening Banquet).

18 Cost of meals for banquet guests (calculate out of contracted cost of Food & Beverage for the Opening Banquet).

19 Fee charged by venue for bar services; may be offset by sales of drinks. Often the sales count towards the Food & Beverage obligation, as well.

20 Fee charged by venue for use of microphone and podium at banquet.

21 Contracted cost of rooms used for studios.

22 Contracted cost of room used for exhibits, seminar registration, etc.

23 Contracted cost of rooms used for region board meetings.

24 Retreat pays for 2 days of studio presence for each mentor.

25 Retreat pays for 3 nights of lodging for each mentor.

26 Retreat pays for 4 days of meals. Does not include banquet costs. See line item #17.

27 Retreat pays for air fare (economy) or mileage (current IRS mileage rate) plus roundtrip luggage, parking or airport transport (pre & post travel) and transport to

 and from venue and airport.

28 Optional: Done at discretion of retreat committee.

29 Optional: Done at discretion of retreat committee.

30 Registration cost for national president – only happens once in a president’s term. See line item #5.

31 Optional: Done at discretion of retreat committee.

32 There should be no cost incurred directly for designing and creating a brochure as there are templates to use. Costs will come in when printing the information for early registration and/or for someone without email where things must be mailed.

33 The Web Master charges the region for work on the web. Charges that have to do with the retreat should be accounted for here.

34 Cost of printing retreat information (brochure) – for early registration at seminar; letters and any other items mailed to those who do not receive email. See line item #41.

35 Invitation handed out to seminar banquet attendees in the year prior to retreat.

36 There should be no cost incurred in designing or creating a handbook as there is a template to use. Costs will result due to printing the information for an attendee

 without email.

37 Any other costs associated with publicizing the retreat. See line item #35.

38 If registrar doesn’t have a secure mail box for receiving registration checks.

39 Costs for envelopes, labels, tickets, flyers, schedules, maps, etc. White brochure envelopes and white labels for printing have been donated by Connie Fudge for future retreats. Figure the cost donation at the following amounts: envelopes @ $.11 and labels @ $.30/sheet of 10.

40 Bank charges, envelopes, return address labels, miscellaneous printing/copies, phone calls, etc.

41 Any and all postage costs incurred by all committee chairmen.

42 Event cancellation and/or indemnity insurance.

43 Registration and other refunds.

44 Expenditures not covered under other line items. [Try not to use this]

45 Expenditure for “special” activities; usually in and out. See line item #12.

46 An estimate (5% of overall estimated costs) to cover unexpected overages.

47 Deposit to venue/site.

Appendix IV-E

EGA IRS Tax Exempt Classification Letter





 Appendix IV-F



 Appendix IV-G