

VCOC BUDGET GUIDELINES -- 2010

- 1. RESPONSIBILITY:** The VCOC president and treasurer have the fiduciary responsibility to manage the VCOC budget and finances. The dominant principle for 2010 will be one of fiscal conservatism. The support of every Chapter Representative in fulfilling this task is important. The VCOC president is ultimately responsible for all financial decisions.
- 2. REPORTS:** The Council will be briefed at every quarterly meeting of the VCOC. The reports will not be just a snapshot of a financial statement. Instead, all briefings will show how the finances are being managed to the approved budget. We will make every attempt to manage to budget. The intent is to provide full disclosure and openness regarding all financial matters.
- 3. INCOME:** Budgeted estimates of income for 2010 have been conservatively estimated.
- 4. EXPENSES:** The proposed expenses have been reduced from last year in several categories. Every effort will be made to keep expenses low to not exceed budgeted income. Some guidelines for the following categories of expense are:
 - **Quarterly Meeting Lunches:** We will attempt to provide lunches at lower costs than last year.
 - **Meeting Room Rentals:** We will seek venues that are less costly than in past years. On average, a \$50.00 donation is budgeted for each meeting venue.
 - **Congressional Luncheon:** Attempts are being made to hold down costs. Costs per member will remain at \$35/chapter member and \$45/ guests. These prices apply to MOAA HQ invitees. Senators/congressmen plus one aide each will not be charged.
 - **Administration:** Budgeted costs are reduced considerably from 2009. Maximum effort will be made to use electronic mail to save printing and postage costs.
 - **Newsletters:** Budgeted costs will require slightly shorter newsletters. Chapters may elect to not receive a printed copy and rely on copy posted to the VCOC website.
 - **Awards/Donations:** The budget will allow for presentation of two (2) stamp plaques but nothing for charitable donations.
 - **Travel:** Budgeted costs have been significantly reduced. VCOC officers and/or representatives of VCOC will be reimbursed only for travel that is absolutely required for the furtherance of VCOC goals and objectives. Discretionary travel will not be reimbursed. Members are encouraged to maintain mileage records in support of VCOC events for filing on their own individual income tax return.
- 5. Reserve:** Funds will be drawn from the Reserve only when absolutely necessary. When time permits, the VCOC president will seek the concurrence of the full Council for use of Reserve funds. The president and treasurer may shift funds between categories of expense as appropriate throughout the year.

Approved 8 Jan 2010
JR