

REGION 12, WBCCI
REGION POLICY

NUMBER2

September 14, 2024
Supersedes all previous
versions

SUBJECT: REGION FINANCES

1. The sources of income for the Region 12 treasury are:
 - A. Net proceeds of the net income from each Region 12 Rally
 - In the event that a Club plans, organizes and conducts the annual Region Rally it will be up to the Region Executive Committee to determine division of net profits from the Region Rally.
 - B. Any monies derived from any special fund-raising activities by the Region 12 Board.
2. Refer to Region Policy Number 5 for Region 12 Rally Expenditures. For all other Region 12 expenditures, the expenditure of the funds of the Region 12 treasury will be for the following purposes after approval by the Region Board, if the expenditure exceeds One Thousand Dollars (\$1,000.00) or by the Region Executive Committee if the expenditure is less than One Thousand Dollars (\$1,000.00).
 - A. To provide advance funding for Region 12 sponsored events and rallies. All such funds will be repaid not later than thirty (30) days after the Rally and before any disbursements of net income from the Rally.
 - B. To purchase necessary equipment and supplies to facilitate and conduct Region 12 rallies, events, seminars and similar activities.
 - C. To provide funds for special "one-time" activities as authorized by the Region Executive Committee if under One Thousand Dollars (\$1,000) or by the Region 12 Board if over One Thousand Dollars (\$1,000), where not otherwise provided for above.
 - D. Expenditures that relate to any special event or rally sponsored by Region 12 are to be charged directly to that Rally either through a separate bank account, or a separate fund within the current Region 12 bank account. These expenditures will include all necessary and reasonable rally expenses as approved by the Region Executive Committee or whomever they designate.
3. Requests for reimbursements must be pre-approved as stated in Section 2. Requests for reimbursement will be submitted on Region Form 2A or suitable electronic form. All requests for payment will be supported by invoices or suitable explanation and approved by two officers of Region 12 before being paid by the Region Treasurer. For this purpose, Officers include Region President, or Region 1st or Region 2nd VP. Forms, including copies of receipts, may be submitted electronically for approval and payment; if mailed, original copies of receipts will be sent to the Region Treasurer.

4. Region 12 International Meal: Region 12 will cover the cost of a Region 12 meal to be held at each International Rally, as long as Region 12 net assets remain above \$10,000. This cost shall not exceed \$1,500.
5. The record and accounts of the Region 12 Treasurer will be internally audited at the discretion of the Region Executive Committee, or at least at the change of the Region Treasurer position.
6. The financial records of Region 12 will be retained on file for at least the minimum time prescribed by Internal Revenue Service (IRS) guidelines and then may be properly disposed of.
7. The Treasurer will ensure the annual tax filings are completed. This usually involves filing the IRS form 990-N. If the filing required is unclear, the Treasurer and President should contact International's Executive Director for guidance.

I certify that the above policy was approved at the Region 12 Business Meeting held in South Lake Tahoe on September 14, 2024 and supersedes all previous Region 12 Policy on the same subject..

Signed by:  _____

President Region 12