

## Gulf Wars Financial Policy

Effective October 11, 2015

Approved by the Board of Directors on November 1, 2015

### **1. THE GULF WARS FINANCIAL POLICY**

- 1.1. This Policy is binding on all four Kingdoms: Ansteorra, Meridies, Gleann Abhann, and Trimaris. This Policy binds future Reigns and Greater Officers within these Kingdoms, as is permissible by Society guidelines. This Policy is in addendum to Society Financial Policy and does not replace or supersede any part of the Society Financial Policy. This Policy may not violate any legal laws.

### **2. FINANCIAL COMMITTEE**

- 2.1. The Gulf Wars Financial Committee (hereafter called the Committee) shall provide the direction of the financial aspects of Gulf Wars, approve all budgets and capital expenditures, and appoint the Gulf Wars Exchequer. The Committee will also be responsible for making recommendations for amendments to the Policy.
- 2.2. The Committee shall vote on all issues presented to them. Each member will have one vote. All votes will be simple majority.
  - 2.2.1. Under normal circumstances and during Committee meetings, members will cast their vote when called.
  - 2.2.2. Under normal circumstances outside of scheduled Committee meetings, members will cast their votes within fourteen calendar days of initial notification.
  - 2.2.3. Under emergency conditions, Committee members will cast their votes within 48 hours of initial notification. The initial votes may be verbal statements followed up by a written confirmation.
- 2.3. The Committee will physically meet once a year at the Gulf Wars event. Additional meetings through the year will be scheduled as needed. These meetings will be conducted through a method of real-time communication (e.g. conference calls). Communication outside of formal meetings will be conducted through the phone, postal system or Internet – to include emails, group lists, or texting.
- 2.4. The Committee shall consist of the following representatives:
  - 2.4.1. The Gulf Wars Exchequer (hereafter called the Exchequer), who shall function as chairman of the Committee. The Exchequer will be a non-voting member of the committee.

- 2.4.2. The current Gulf Wars Autocrat (hereafter called the Autocrat). The Autocrat will be a non-voting member of the committee.
- 2.4.3. The Exchequer or his/her deputy/representative of the Kingdom of Ansteorra. The term of this representative shall expire with their warrant as Kingdom Exchequer.
- 2.4.4. The Exchequer or his/her deputy/representative of the Kingdom of Meridies. The term of this representative shall expire with their warrant as Kingdom Exchequer.
- 2.4.5. The Exchequer or his/her deputy/representative of the Kingdom of Trimaris. The term of this representative shall expire with their warrant as Kingdom Exchequer.
- 2.4.6. The Seneschal or his/her warranted deputy/representative of the Kingdom of Gleann Abhann. The term of this representative shall expire with their warrant as Kingdom Seneschal.
- 2.4.7. The Exchequer or his/her deputy/representative of the Kingdom of Gleann Abhann. The term of this representative shall expire with their warrant as Kingdom Exchequer.
- 2.5. Replacements for all committee members should be selected twelve months prior to the expiration of the term. The replacement will be a non-voting member until they assume their place on the committee.
- 2.6. All members of the committee must attend Gulf Wars during their tenure of the committee for at least the final Friday and Saturday of the War.
- 2.7. No member of the committee may serve as Crown or Coronet during their tenure. Committing to become a Crown or Coronet will be considered resignation from this committee.

### **3. GULF WARS EXCHEQUER**

- 3.1. The Exchequer shall be selected by the financial Committee.
  - 3.1.1. The Exchequer will be warranted as a deputy of the Society Exchequer.
  - 3.1.2. The term of the Gulf Wars Exchequer shall be two years with one year prior training. The position may be extended with approval of the Financial Committee and Society Exchequer for up to (2) one year terms.
  - 3.1.3. The Replacement for the Exchequer should be selected at least twelve months prior to the end of the term. The replacement may serve as a deputy to the Exchequer for at least one war before taking over.

- 3.1.4. Should the Exchequer be unable to perform his/her duty, and no replacement deputy is in place, the Committee will select a temporary/emergency replacement, subject to the approval of the Society Exchequer.
- 3.1.5. Should the Gulf Wars Financial committee be unsatisfied with the performance of the Gulf Wars Exchequer, by a majority vote, the members of the committee per Corpora VII.M.3, may recommend to the Society Exchequer the removal of the Gulf Wars Exchequer; the recommendation shall include a citation of cause and a recommendation for an interim Gulf Wars Exchequer.
- 3.2. The Exchequer shall maintain the books of Gulf Wars, in accordance with Society financial policy and this document.
  - 3.2.1. All Dedicated Funds shall have the Gulf Wars General Account as the secondary purpose. The Financial Committee can approve the movement of the Dedicated Funds to the General Fund due to discontinuation of the Dedicated Fund or the fulfillment of the purpose
- 3.3. The Exchequer shall provide an inventory of all Gulf Wars property to the incoming Autocrat within 30 days of the ending of the previous war. The Exchequer may turn this responsibility over to a deputy.
- 3.4. The Gulf Wars Exchequer shall prepare and submit for Committee approval the Gulf Wars Exchequer Handbook. This handbook shall include the following:
  - 3.4.1. The procedure for submission of expenses for reimbursement.
  - 3.4.2. The procedure by which expenses will be validated, and receipts collected.
  - 3.4.3. The definitions of volunteer hours and the procedures by which they will be logged.
  - 3.4.4. Copies and discussion of intent of all forms used in the war.
  - 3.4.5. The method of identifying all Gulf Wars Department Heads and Deputies, commonly known as Staff.
  - 3.4.6. Each successive exchequer will submit modifications to the Gulf Wars Exchequer Handbook for approval at least 30 days prior to assuming office, and as often as necessary thereafter, but not more frequently than quarterly.

#### **4. PROCEDURES FOR DEPOSITING COLLECTED MONIES**

- 4.1. Collection of monies prior to the event is attributed to reservations. There are three methods for an individual to reserve - they are [tentatively] through PayPal, a mailed reservation, and a merchant reservation.

#### 4.1.1. PayPal

- 4.1.1.1. Upon approval, Exchequer will open a separate bank account for the sole purpose of interaction with PayPal (“PayPal Bank Account”), and create a PayPal account for the sole purpose of collecting Gulf Wars registration funds (“Gulf Wars PayPal Account”).
- 4.1.1.2. Society Exchequer, Exchequer, and Financial Committee will warrant a PayPal Deputy to manage the PayPal account (“PayPal Deputy”).
- 4.1.1.3. The Society Exchequer, Exchequer, and the PayPal Deputy shall have access to the Gulf Wars PayPal Account and the PayPal Bank Account. (Is it necessary for any others to have access or do we want to keep this as limited as possible?)
- 4.1.1.4. Exchequer, PayPal Deputy, and Reservations will work with Webminister to create a reservations website similar to that located at [trimars.org/epay](http://trimars.org/epay) that collects the following information for each attendee:
  - 4.1.1.4.1. An email address
  - 4.1.1.4.2. Mundane name
  - 4.1.1.4.3. SCA name
  - 4.1.1.4.4. Membership number
  - 4.1.1.4.5. Adult or Child
  - 4.1.1.4.6. If Child, age of child
  - 4.1.1.4.7. Day of arrival
  - 4.1.1.4.8. Group camping with
  - 4.1.1.4.9. Emergency on-site contact
  - 4.1.1.4.10. Emergency off-site contact
  - 4.1.1.4.11. Sufficient dropdowns shall be added to ensure that families of up to <NUMBER> are able to register at once.
- 4.1.1.5. The Gulf Wars Reservations Website will include language explaining the process to registrants, including the following:
  - 4.1.1.5.1. Within 48 hours, an invoice will be provided by PayPal. Click on the Payment button and pay using your PayPal account, credit card or e-check. Invoices

MUST be paid within 7 days of receipt or they will be cancelled.

4.1.1.5.2. Confirmation of payment will be sent via email to registrant and the PayPal Deputy Exchequer, who will then forward the appropriate registration to Reservations.

4.1.1.6. The Gulf Wars PayPal Deputy will record and collect reservation fees from individuals. On a cyclical basis the Gulf Wars PayPal Deputy will send the current registration list to the Exchequer, Autocrat, and Reservations.

4.1.1.7. The PayPal Deputy will mail the collected fees in a check to the Exchequer.

4.1.1.8. The Exchequer will deposit the check to the bank and keep a record of the deposit.

#### 4.1.2. MAILED RESERVATIONS

4.1.2.1. Reservations will either mail the checks to the Exchequer or with Exchequer approval, a warranted Reservationcrat may, after making a copy of checks, deposit checks to the bank and mail deposit slip and deposit receipt to Exchequer, with copies of checks to be delivered at war or by email.

4.1.2.2. The Exchequer will record and deposit the checks to the bank and keep a record of the deposit.

#### 4.1.3. MERCHANT RESERVATIONS

4.1.3.1. Merchant Reservations are in addition to the site fees. Merchants must submit a merchant application and merchant fees to the Merchantcrat. Part of the merchant fees includes an application fee.

4.1.3.2. The Merchantcrat will either mail the checks to the Exchequer or, with exchequer approval, a warranted Merchantcrat may, after making a copy of checks, deposit checks to the bank and mail deposit slip and deposit receipt to Exchequer, copies of checks can be delivered at war or by email.

4.1.3.3.

4.1.3.4. The Exchequer will record and deposit the checks to the bank and keep a record of the deposits.

4.2. Collection of monies during the event occurs is attributed to Gate Collection and Mississippi State Sales Tax.

4.2.1. GATE COLLECTION.

- 4.2.1.1. The Exchequer (through the Cashier) is responsible for collecting site fees at the gates from individuals who owe more than they had sent in for pre-registration and for those individuals who are not pre-registered (i.e. paying at the gate).
- 4.2.1.2. At the start of each Cashier shift the Exchequer's office will provide the cashier the cash registers starting funds. Both the Exchequer and Cashier will confirm the starting amount on the Cash Count/Reconciliation Form. Exchequer escorts the cashier to the cash register.
- 4.2.1.3. At the end of each Cashier shift, the Exchequer requests the cashier to collect the cash drawer and all paperwork. Exchequer escorts the cashier to a secure room to perform a cash reconciliation of the monies in the cash register against the receipts and Z-tape.
- 4.2.1.4. After successful cash reconciliation, the collected gate fees, the starting funds, and a deposit slip is sealed into a tamper-resistant deposit bag. The deposit bag is stored in the safe.
- 4.2.1.5. A copy of the Cash Count and Reconciliation Form will be left in the Exchequer's Trailer for the autocrat to check if so desired.

4.2.2. MISSISSIPPI SALES TAX COLLECTION

- 4.2.2.1. The State of Mississippi treats Gulf Wars as a local crafts fair for tax purposes. One individual is responsible to submit these taxes to the State of Mississippi after Gulf Wars is completed.
- 4.2.2.2. The Merchantcrat provides an envelope to all merchants for the collected sales tax. The individual merchant records on the envelope the total sales, the collected sales tax, and the amount of cash in the envelope.
- 4.2.2.3. The Merchantcrat collects the sales taxes from the merchants on the last day of the event or the last day the merchant is open.
- 4.2.2.4. The Merchantcrat submits all envelopes to the Exchequer.
- 4.2.2.5. The Exchequer counts and verifies the collected funds and stores the funds with a deposit slip in a tamper-resistant deposit bag.

4.2.2.6. The Exchequer prepares the financial tax information for the State of Mississippi; cuts a check for the State of Mississippi and hands it to the individual that works with the State of Mississippi Tax Office.

4.2.3. **BANK DEPOSITS DURING THE EVENT.**

4.2.3.1. On the Saturday of Staff Registration and the Sunday of opening day, there will not be a bank deposit run.

4.2.3.2. On each weekday and during banking hours, the Exchequer or authorized representative and a second individual will collect all tamper-resistant deposit bags from the safe, proceed to the bank, and deposit them.

4.2.3.3. The Exchequer will keep a copy of the verified deposits provided by the bank.

4.2.3.4. All cash banking shall be done from a bank in which Gulf Wars has an account, within 60 (sixty) miles of the Gulf Wars site and within the state of Mississippi. Monies are to be pulled on the last business day before early on registration. All subsequent bank drafts shall be pulled as needed. The Exchequer or warranted officer will stay in Mississippi at the conclusion of war to make the final deposit the next business day.

**5. GULF WARS BANK ACCOUNT**

5.1. Gulf Wars shall have a separate bank account, the records of which shall be maintained by the Exchequer. Reconciled copies of the bank statement shall be given to each member of the financial committee.

5.2. Gulf Wars will be given \$10,000 or 25%, whichever is greater, of the net profit from the previous Gulf Wars. This amount will be added to the General Fund.

5.3. The General fund will be used to cover capital expenses, which should not be assigned as a war expense to one war. Any such expense contained in the administrative budget charged to the Gulf Wars General Fund must be approved by the Committee, separate from the war budget.

5.4. The following will be signatories on the bank account:

5.4.1. Gulf Wars Exchequer.

5.4.2. Society Exchequer.

5.4.3. The Gleann Abhann Kingdom Exchequer.

5.4.4. The Gleann Abhann Kingdom Seneschal.

- 5.4.5. One person local to the Exchequer approved by the Committee.
- 5.4.6. One person selected from the following: non-proxy voting committee member, the immediate past Gulf Wars Exchequer, or the current Deputy Gulf Wars Exchequer and approved by the Committee.
- 5.5. The Exchequer is responsible for creating the administrative budget for Gulf Wars.
  - 5.5.1. The administrative budget must be submitted to the Committee for approval on or before October 1 of each year.

## **6. THE EVENT BUDGET**

- 6.1. The autocrat is responsible for creating the event budget for Gulf Wars. The Autocrat is expected to work with the Exchequer to assemble the event budget.
- 6.2. The event budget must be submitted to the Committee for approval on or before July 1 of each year.
- 6.3. The Gulf Wars Financial Committee must approve or return to the Autocrat for revision the total budget on or before August 1 each year. If the budget is not approved by August 1, the Autocrat has 15 days to resubmit a new budget. If a budget is not approved by September 1, the prior year's budget will be used for the Current War.
- 6.4. The budget shall include the following:
  - 6.4.1. A price breakdown with an estimated total income for the war.
  - 6.4.2. An itemized breakdown of expenses by department. Any item over \$250.00 must be listed as a separate line item and the expense described.  
(Example: Troll Sign-in Sheets - \$500.00)
- 6.5. During the War the Autocrat and the Exchequer may approve up to \$1,000 in unbudgeted expenses or emergency expenses. Expenses over \$1,000 or more than \$5,000 in cumulative expenses require approval of 3 voting members of the committee. For the purpose of this paragraph only, the Event is defined as the time between the Friday before the War and the Monday after the war ends.
- 6.6. The Committee must approve any budget overruns not including instances covered by section 6.5 before disbursement.
- 6.7. All recognized SCA Kingdom's King, Queen, and heirs shall have their Gulf Wars Site Fee waived. All recognized SCA Principality's Prince, Princess, and heirs shall have their Gulf Wars Site Fee waived.
- 6.8. All Gulf Wars Department Heads and Deputies, commonly known as Staff, will receive a reduced admission price to Gulf Wars for the full week. The Autocrat, in consultation with the Exchequer, will determine the amount.

## **7. REPORTS**

- 7.1. The Exchequer shall prepare and make available to the Committee a statement of the Wars' revenue and expenditures on a quarterly basis.
- 7.2. At the conclusion of the war, the Exchequer shall prepare a detailed Event Financial report for the Committee, prior to the disbursal of the profits. This report will include:
  - 7.2.1. A balance sheet,
  - 7.2.2. A reconciled statement of the War's revenue and expenditures
  - 7.2.3. Volunteer Hours Disbursements report
  - 7.2.4. Budget variance by department.
- 7.3. This report should be completed by no later than July 31 corresponding with the due date of the 2nd quarter report; and prior to any turnover in the Exchequer office.
- 7.4. If the Exchequer cannot complete the report by the specified date, the Exchequer can ask the Gulf Wars financial Committee for a 30 day extension.
- 7.5. The Committee shall review and approve the Gulf War ending balance sheet and event report. Within fifteen days of Committee approval of the report, the Exchequer will send the event report to Society Exchequer; Crown, Kingdom Exchequers, and Kingdom Seneschals of Ansteorra, Meridies, Trimaris and Gleann Abhann. The Exchequer will send all required reports to the Society Exchequer in accordance with the time frames identified by Society Financial Policy.

## **8. PROFIT DISBURSAL**

- 8.1. After approving the Event Financial Report and the assignment of monies to the General Fund, the remaining profits will be distributed as follows:
  - 8.1.1. 15% Ansteorra
  - 8.1.2. 15% Meridies
  - 8.1.3. 15% Trimaris
  - 8.1.4. 15% Gleann Abhann
  - 8.1.5. 40% Volunteer Hours. These funds will be distributed through the respective kingdoms to the groups or special funds identified by the volunteers.

## **9. CHANGES AND AMENDMENTS**

- 9.1. Changes and amendments to the Gulf Wars Financial Policy may be reviewed by the Committee for up to 30 days.

- 9.2. All reviewed amendments to the Gulf Wars Financial Policy shall be distributed to the Crowns, Kingdom Seneschals and Kingdom Exchequers of Ansteorra, Meridies, Trimaris and Gleann Abhann for review.
- 9.3. Changes and amendments must be approved by simple majority of the voting members of the Gulf Wars Financial Committee before submission to the Society Exchequer and Board of Directors.
- 9.4. The originator of the change or amendment undertakes the responsibility for insuring that all parties have been supplied with the proposed amendment.
- 9.5. The Committee will review the Gulf Wars Financial Policy on a schedule of every three years.