



LAS VEGAS HAWAIIAN CIVIC CLUB

Kulia E Loa'a Ka Na'auao -- Strive to obtain wisdom

7260 West Azure Drive STE 140-1052, Las Vegas, NV 89130

Las Vegas Hawaiian Civic Club Fiscal Year Policy (August 5, 2021)

1. PURPOSE: to support the recurring requirements established per the Las Vegas Hawaiian Civic Club's (LVHCC) Bylaws and supporting policies and procedures the following is identified.

- Requirements: annual Budget Estimate, Treasurer end of year report development, recurring audit requirements (Treasurer & Secretary book submissions)

2. The fiscal year (FY) for LVHCC is established as beginning November 16 of the current year and ending November 15 of the following year. This policy quantifies and supports existing Bylaws budget development, Treasurer end of year report consolidation, and audit timelines.

End of Year Report

Treasurer will submit an annual End of Year report for the previous year at the January Board of Director's Meeting for review/discussion and present the End of Year report at the January General Membership Meeting.

- There is no requirement for the Treasurer to project income or expenses past the established FY end date. Books submitted for the End of year Audit will be complete as noted in paragraph 3 below.

Audits

For audit purposes, the Secretary and Treasurer will submit their books and supporting documentation as outlined below. The Pelekikena will establish an Audit Committee (Komike) at the April and October Board of Director's meetings. Each Komike will conduct business focused on an audit of the Secretary and Treasurer books. The Komike will generate a report detailing its efforts for presentation at the June and December Board of Director's Meetings, respectively. Follow on Komike presentations at the June General Membership Meetings (GMM) and January of the next year GMM will subsequently occur.

- Mid-year Audit (occurs by the end of May each year): files covering the period November 16 from the previous year to May 15 of the current year; submit files by May 15
- End of year Audit (occurs by the end of November each year): files covering the period May 16 of the current year to November 15 of the current year; submit files by November 15

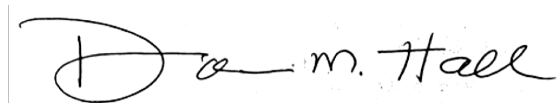
Annual Budget Development

Budget development follows the in-place timeline as outlined in the Bylaws and quantified here:

- End of August of the current year the Finance Komike drafts initial budget estimate for the next year (i.e., August 2021 develops 2022 initial draft budget estimate (BE))
 - Provide the 1st draft BE to the Board of Directors (BOD) via email for review/comment prior to presenting at the September BOD meeting
- End of September of the current year the Finance Committee creates a second draft BE for the next year using BOD inputs. The Komike provides the second draft BE to the BOD for review/comment prior to presenting at the October BOD meeting
- Mid-October of the current year the Komike creates a final draft of the BE using BOD inputs and emails the BE to the LVHCC Membership 30 days before the November GMM for comments and input
- November GMM of the current year the Finance Komike Chair presents the final draft BE for a vote of approval
- Once approved, conduct a BE Ratification meeting not later than December 15 of the current calendar year. No Members are required to attend except those who have issues with the BE
 - If no Members attend once the meeting is open, wait 15 minutes and then close the meeting. Capture in the Ratification meeting minutes that no Members attended and that the BE was ratified for use in the coming year
 - If Members attend, review/adjudicate their issues and capture in the Ratification meeting minutes. If issues can be resolved, ratify the BE. If not, request a special BOD meeting to review the issues for resolution, make changes, and provide to the Membership via email with a 72-hour review period identified
 - Once issues have been resolved, schedule and hold a new Ratification meeting prior to December 22 to ratify the BE
 - Once ratified, submit the BE to the current Pelekikena for use at the next year's BOD Retreat for new BOD Officers and Directors

3. This policy does not supersede existing policy, procedures, or the LVHCC Bylaws for budget development, audits, or end of year reports.

4. The LVHCC Executive Board will annually review this policy. Once integrated into the LVHCC Policy & Procedure Manual, this standalone letter is superseded.



DOREEN HALL
 Pelekikena
 Las Vegas Hawaiian Civic Club

1st Review:
 2nd Review:
 3rd Review: