L A S V E G A S H A W A I I A N C I V I C C L U B

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

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

Las Vegas Hawaiian Civic Club Fiscal Year Policy
(Updated October 10, 2026)

2. 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 twice annual audit timelines.

End of Year Report

Treasurer will develop and submit an annual End of Year report for the previous FY at the January Board of Director's Meeting in the following year for review/discussion, acceptance, and then 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 below

Audits

The Secretary and Treasurer will submit their books and supporting documentation as outlined below. The Pelekikena should establish an Ad Hoc 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 conduct their audit using LVHCC Form 104 and 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 calendar year GMM will subsequently occur.

- Mid-year Audit (occurs by the end of May each year): covering the period November 1 to April 30; submit books by May 15
- End of year Audit (occurs by the end of November each year): covering the period May 1 to October 31; submit books by November 15

Conduct of an external audit can be expensive and requires both fundraising and plan development and approval. Securing an external audit agency will require use of LVHCC funding. Development of an external audit plan for LVHCC Membership approval is recommended with the initial audit occurring within two years of approval in order to build a funding stream.

Annual Budget Development

Development follows the in-place timeline as outlined in the Bylaws and is quantified here:

- End of August of the current year the Finance Komike drafts the initial budget estimate (BE) for the next year (i.e., August 2021 develops 2022 initial draft 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
  - Board Officers, Committee Chairs, and Members are requested to provide input on potential project costs for the new year to enable integration into the BE; this works to reduce funds from being shifted from other funding lines and projects
- End of September of the current year the Finance Komike creates a 2nd draft BE using BOD inputs for presentation at the October BOD for review/comment prior to emailing the BE to the LVHCC Membership not later than 30 days before the November GMM for Membership comments and input
- November GMM of the current year the Finance Komike Chair presents the final draft BE for a vote of approval; presentation focuses on a summary slide or slides (no more than 2) or utilizes short notations on the final draft BE for Member review/discussion at the GMM
- Once approved, the Finance Komike Chair will conduct a BE Ratification meeting not earlier than December 15 of the current calendar year. The Komike Chair will notify the Board and Membership as to when and where the meeting will occur. No Members are required to attend except those who have issues with the BE. Ratification agenda is:
  - Finance Komike Chair opens the meeting, waits 15 minutes, and if no Members attend, closes the meeting. The Chair captures what occurred in a report and either identifies the BE was ratified for use in the coming year or details Member inputs
  - If Members attend, review/adjudicate their issues and capture in the meeting report. 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 are resolved, schedule a new Ratification meeting prior to December 22 to ratify the BE
- Once ratified, submit the BE to the current Pelekikena for use in the new FY and 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.

/S/
KALANI HEU
Pelekikena
Las Vegas Hawaiian Civic Club

1st Review: December 7, 2022 (Completed)
2nd Review: December 6, 2023 (Completed)
3rd Review: November 5, 2024 (Completed)
4th Review: October 10, 2026