**Canton of Elvegast Financial Policy**

**As of December 2007**

Canton of Elvegast Financial Policies

1. This policy is superseded by Kingdom Exchequer Policy, Kingdom Financial Policy, Kingdom Law, Society Exchequer Policy, Corpora, State and Federal law.

1.1 This policy shall be accepted by a majority vote of the financial committee and replace all previous financial policies and may be amended or replaced by a majority vote of the financial committee. It may be reviewed at any group meeting.

1. Financial Committee

2.1 The Financial Committee consists of the paid members of the populace present at a business meeting.

2.2 The Emergency Financial Committee shall be composed of the following local officers: Excequer, Deputy Exchequer, Seneschal, and two at large paid canton members.

2.3 If an individual holds multiple offices that sit on the Emergency Financial Committee or a position is not filled, an alternate must be selected by the committee.

2.4 The Exchequer chairs the Emergency Financial Committee. He or she holds primary responsibility for coordinating with other members of the committee, communicating its actions with the populace, and enforcing and maintaining financial policy. He or she shall distribute a financial status report (including current account balance and any allocated funds) to the Financial Committee at least once every 2 months.

1. Financial Decisions

3.1 Normally financial decisions are made by a majority vote of the Financial Committee by Simple Majority AFTER having been presented for discussion at a previous meeting.

3.2 The Emergency Financial Committee can approve urgent items up to $250 or 25% of the current unallocated budget (whichever is less) between business meetings. All such decisions must be announced at the next business meeting.

3.3 Decisions of the Emergency Financial Committee are reached by simple majority consensus of all voting members (present or not).

3.4 Any individual who demonstrates a clear conflict of interest or other appearance of impropriety shall recuse himself or herself from voting on financial decisions.

1. Events

4.1 All budgets for official, group sponsored events, regardless of dollar amount, must be approved by a simple majority vote of the Financial Committee.

4.2 Any expenditure greater than 10% over the approved budget must be approved by a majority vote of the populace at a business meeting.

4.3 Any expenditures in excess of the approved event budget (but less than 10% of the total budget) must be approved by the Emergency Financial Committee and announced at the next business meeting.

4.4 Only the King, Queen, Prince and Princess, and the local Baronage will have their event and feast fee provided for free in compensation for their duties at the event.

4.5 The event autocrat is responsible for ensuring adherence to the approved event budget and bringing extra expenses to the Emergency Financial Committee’s attention.

4.6 The event refund policy must be available at the event check-in.

4.7 The following event refund policy will be used unless another one is requested by the Autocrat and approved by the Financial Committee. “All requests for event refunds must be submitted in writing before the close of the gatekeeper. All refunds will be paid by check from the Office of the Exchequer. Payment (if any) will usually be made after event books have been balanced and all event related checks have cleared. If the event did not turn a profit, no refunds will be issued. All exceptions must be approved by the Emergency Financial Committee at the Autocrat’s request. Donation forms may also be requested in place of a refund for an event.”

1. Funds

5.1 Amounts allocated by the financial decisions will be tracked in Funds until the amounts are dispersed or returned.

5.2 Money in funds are returned to the general fund either by request or at the expiration requested when the fund was allocated. (For events, this would usually be after the event had been reconciled.)

We the undersigned officers and populace of the Canton of Elvegast do hereby adopt the above financial policies: (Signature copy is on file with the group exchequer.)

Seneschal:

Deputy Seneschal:

Chancellor of the Exchequer:

Deputy Chancellor of the Exchequer:

Knight’s Marshal:

Minister of Arts & Sciences:

Herald:

Other officers & members of the populace: