

Chelmsford Hockey Association Policy CHA-04



Policy Title: Finance

Policy Number: CHA-04

Document Revision History

Revision	Reason for Change	Date Approved by BOD:
-	Initial release	9-14-11

Purpose:

To define the finance policies for the Chelmsford Hockey Association (CHA)

Policy:

1. Annual Budget
 - 1.1. An annual budget will be established by the Board of Directors (BOD).
 - 1.2. The Treasurer will manage all aspects of receivables and payables for the organization.
 - 1.3. The Treasurer will provide reports and budget status to the BOD when requested.
2. Expenditures
 - 2.1. The CHA BOD will designate three BOD members, typically the President, Vice president and Treasurer, to sign checks for the organization.
 - 2.2. Receipts are required for all expenses to be reimbursed.
 - 2.3. Budgeted expenses do not require pre-approval if they are no more than 5% above the budgeted amount. If expenses are between 5% and 15% over the budget, pre-approval from 2 of 3 authorized signers is required.
 - 2.4. The BOD must approve any expenditure that exceeds 15% of the

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- approved budget for the specific project or item
- 2.5. Any non-budgeted items less than \$500 must be approved by one of the authorized signers prior to the expenditure being made
 - 2.6. Any non-budgeted item over \$500 must be approved by majority vote of the BOD prior to the expenditure being made
 - 2.7. Any payments being reimbursed to a BOD family member or family business or directly to a BOD Member must be approved by 2 out of 3 authorized signers regardless of whether it is budgeted or unbudgeted.
 - 2.8. Checks for reimbursement to a board member must be signed by an authorized signer other than the person whom the check is payable to.
3. Dues Collections
- 3.1. Preliminary dues amounts and schedules will be established and communicated at the spring tryouts.
 - 3.2. Final dues amounts and schedules will be established by the BOD following the receipt of ice contract cost and league costs for the upcoming season. If the amounts or schedule differ from the preliminary figures, these changes will be communicated by the BOD.
 - 3.3. Eligibility and application of dues credits, family discounts and goalie credits will be documented on the CHA Treasurer's Payment Schedule page on the CHA Website
 - 3.4. The BOD shall establish a dues collection subcommittee for the purpose of managing delinquent dues and determining escalation paths to resolve dues delinquencies.
 - 3.5. The Treasurer shall monitor dues receipts and provide reports of dues status as requested by the BOD dues collection subcommittee.
 - 3.6. Any decisions to suspend current players for dues delinquencies, consistent with the CHA Bylaws, will be recommended by the dues collection subcommittee and approved by the CHA BOD.
 - 3.7. Any decisions to not allow players to register and participate in tryouts as a result of dues delinquencies will be recommended by the dues collection subcommittee and approved by the CHA BOD.
4. Dues Refunds
- 4.1. Requests for Refund Due to Player Withdrawal
 - 4.1.1. All requests for refunds must be submitted to the Treasurer of Chelmsford Hockey in writing
 - 4.1.2. The tryout fee is a non-refundable and non-transferable fee.
 - 4.1.3. Exceptions to this policy may be documented on the CHA Treasurer's Payment Schedule page found on the CHA Website

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- 4.1.4. If a player withdraws from CHA prior to September 1 of the current season, then any dues paid for that season (exclusive of the tryout fee) will be refunded.
- 4.1.5. If a player withdraws from CHA between September 1 and December 1 of the current season, they may request a refund for dues paid and that request will be considered by the BOD.
- 4.1.6. If a player withdraws from CHA on or after December 1 of the current season, they will not be entitled to any refund.
- 4.2. Requests for Refunds Due to Illness or Injury
 - 4.2.1. All requests for refunds must be submitted to the Treasurer of CHA in writing
 - 4.2.2. Only players who are unable to participate in all hockey activities (practices and games) for a minimum of 8 consecutive weeks are eligible to request a refund.
 - 4.2.3. All requests for refunds due to illness and injury must be accompanied by a signed doctor's note which indicates how long the player will be unable to participate.
 - 4.2.4. The actual refund will be calculated once the player returns to playing. If the illness or injury is season-ending, the refund will be calculated upon submission of the doctor's note verifying that the injury will prohibit the player from playing for the remainder of the season.
 - 4.2.5. The actual pro-rated refund will be calculated by taking the total dues for that player less the tryout fee and any discounts (goalie, 3rd child) and dividing by the number of weeks in the season (typically 35). This figure will be multiplied by the number of weeks the player is not able to participate. Only paid dues will be considered for refund.
- 4.3. Requests for Refunds Due to Suspension
 - 4.3.1. Dues shall not be pro-rated or refunded for the period of any suspension