

Fiscal Information

FINANCIAL STANDARD

The treasurer serves as the custodian of all chapter funds: accepting said funds, depositing them in an interest-bearing account when feasible, and disbursing them as approved by the elected officers of the chapter.

Compensation: There are no paid employees. Chapter members are repaid for costs, not services, as is typical for a non-profit organization. Member reimbursement is placed in the budget as a line item.

The chapter books are to be audited yearly, in keeping with the national OCTA policy.

BANKING

The Northwest Chapter checking and money market accounts are in the Bellevue Branch of Wells Fargo Bank, 1130 Bellevue Way NE, Bellevue WA 98004.

Local chapters use National OCTA's employer identification number, 43-1293018, on bank accounts.

The current president and the treasurer are signers on the accounts.

THE BUDGET

The fiscal year of Northwest OCTA is from October 1 to September 30, to be in synchronicity with the national association and federal fiscal year.

The budget committee (the treasurer plus appointees) meets at the beginning of the new fiscal year to develop and distribute a new provisional budget based a review of the previous budget and a discussion of upcoming responsibilities, obligations and activities. At a future meeting, or via email, the board reviews, modifies as necessary, and approves the budget.

COST REIMBURSEMENT FORM

http://www.octa-trails.org/media/pdf/general_reimbursement_form.pdf

TAX STATUS

National OCTA is publicly supported, and uses the Tax ID number: 84-0962140.

OCTA IRS STATUS

http://www.octa-trails.org/media/pdf/history/irs_status.pdf

In August of 1987 the Internal Revenue Service District Director in Chicago ruled that OCTA has exempt status under Code section 501 (c) (3) of the code.

PRESERVATION FUNDS DONATION AND GRANT POLICY

The Northwest OCTA board may determine to allocate a portion of chapter funds for donations or grants to other (**non-profit**) volunteer trails or historical organizations, or groups providing services aligned with Northwest Chapter and OCTA preservation goals.

Donations

The NW OCTA board may choose without a written request to make a donation for a cause that meets chapter goals and objectives. An example might be a National OCTA endowment fund.

Grants

All grant requests must be provided to the board in writing, as indicated below.

Requests for grants.

Requests are to be in writing, directed to the chapter president, and shall include:

- A specific amount.
- A clear description of the intended use of the grant funds.
- The name of all organizations involved in the project.
- The name of the lead organization or individual responsible for spending funds.
- A defined timetable for the completion of the activity.
- An indication if the NW OCTA funds will be sufficient to complete the project or if additional funds must be raised.

The board will approve grants; approval may be accomplished at a board meeting, by telephone or by e-mail. The president will collect and announce the voting results. A simple majority is required.

Preference in awarding grants.

Preference will be given to those projects that have the following characteristics:

- Can be completed within one year.
- Involve OCTA members.
- Have wide community support.
- Have the potential for favorable publicity.
 - Clearly fall within the definition of the OCTA Statement of Purpose.

Project Status Reports

The individual or organization responsible for the use of NW OCTA grant funds will provide a status or progress report to OCTA at least annually and/or upon completion of the project.

Membership Notification

The *Northwest Trails Journal* newsletter editor will publish a notice of the grant award, including details as known. A follow-up article should be provided upon completion of the project.