

Hearts on Fire: Fellowship of the United Methodist Spiritual Directors and Retreat Leaders (FUMSDRL)

FINANCIAL PLANNING POLICIES

Budgeting

Purpose

The purpose of this policy is to outline the procedure for developing and approving the annual budget of FUMSDRL.

Procedure

1. Board members responsible for the expenses of the organization will provide information for the budget to the treasurer by October 1 of each year.
2. The treasurer in consultation with the chair and / or vice-chair of the board will review the requests.
3. The treasurer will develop the annual budget and present the proposed budget to the entire board at the November meeting.
4. The Board will approve the budget at its last meeting prior to the start of the fiscal year. The fiscal year is defined as January 1 - December 31.

Review of this Policy

This policy will be reviewed and / or revised every 2 years.

Approved by the Board, November 18, 2016

Amended and approved by the Board, July 30, 2019

Name Change from Fellowship of United Methodist Spiritual Directors and Retreat Leaders: Hearts on Fire (FUMSDRL) to Hearts on Fire: Fellowship of United Methodist Spiritual Directors and Retreat Leaders (FUMSDRL) - January 20, 2017