

**Arkansas Chapter of The Wildlife Society  
Financial Policy  
(September 2009)**

**A. General**

In accordance with the Chapter bylaws, under the supervision of the Executive Board, the Secretary-Treasurer is responsible for receipt and disbursement of funds.

**B. Accounts**

1. Funds will be maintained in a federally insured bank, credit union, or savings and loan association. Interest bearing, no-fee accounts with check-writing privileges are preferred for the Chapter's general account.
2. All accounts will kept in the name of The Arkansas Chapter of the Wildlife Society and will be associated with the Chapter's federal tax identification number.
3. The Chapter will attempt to maintain a minimum of \$1,000 in the general account (not including temporarily held Student Fund monies), so as to have a buffer representing approximately the amount the Chapter spends in a year and a half. The general account may temporarily be brought down below this buffer level if Chapter dues or other funding sources can reasonably be expected to bring it back to \$1,000 before any other major expenditures are expected.

**C. Reports**

The Secretary-Treasurer will make a report of income and expenses at each meeting of the Chapter and is responsible for submitting the Chapter's annual report to the IRS.

**D. Dues**

1. Annual dues for professionals are \$10 per year. Lifetime membership is \$200. Student membership is free.
2. Chapter dues paid by members to the parent Chapter in the October-December period will be applied towards the members' dues requirement for the following calendar year.
3. Dues paid directly to the Chapter will be applied to the dues requirement for the calendar year in which they were received.
4. Members may pay the Chapter directly for dues for up to 5 years into the future at the current rate.

#### **D. Student Fund**

1. The Student Fund was created for the purpose of supporting student activities including attending meetings, contests, awards, and other grants. It is to be managed such that expenditures will be made only from interest generated by the investment of donations to the Fund. No expenditures from the Student Fund are expected to be made until the total Fund balance exceeds \$10,000 or more than \$250 in interest is received annually.
2. 80% of income derived from the sale of Chapter Life Memberships will be placed in the Student Fund.
3. All income from Student Fund fundraising activities will be placed in the Student Fund.
4. Student Fund income may be maintained in the Chapter's general checking account until enough is available for investment, however these funds will be tracked separately by the Secretary-Treasurer.
5. Student Fund monies may be invested in multiple certificates of deposit issued by federally insured banks, savings and loans, or credit unions.
6. The Board Member at Large will be the primary Chapter member in charge of organizing events and other activities to raise monies for the Student Fund.
7. The Chapter's goal is to raise at least \$2000 per year for the Student Fund from all sources.