

CALIFORNIA SOCIETY OF MUNICIPAL FINANCE OFFICERS



Policy and Procedures Manual

Revised October 2022

This manual is prepared for the sole purpose of providing assistance and guidance to the officers and members of CSMFO. Changes may be made from time to time by the Board of Directors to meet changing conditions. The material contained herein is supplementary to the Bylaws of CSMFO; if contradictions develop, the Bylaws shall prevail.

I. FURTHER DUTIES OF OFFICERS

In addition to the duties of officers outlined in the bylaws, the following additional duties have been established by vote of the Board of Directors:

The President may, from time to time, present proclamations on behalf of the organization to CSMFO members that are retiring from the profession, provided that said members have been members in good standing for at least the last three consecutive years.

The Board will appoint one or more municipal members to serve as Secretary and/or Treasurer or assign these duties to the Executive Director.

II. BOARD OF DIRECTORS

Board members are expected to serve as liaisons to select chapters within their region of the State. Board members should attend at least one meeting for each chapter so assigned.

III. STANDING COMMITTEES

A. Committees

CSMFO shall have nine standing committees, as outlined below. In addition, the Board of Directors may decide to appoint ad hoc committees to address policy or other issues as they arise and as deemed necessary.

1. Administration Committee, whose primary objectives are to:
 - a. Review and update CSMFO policies and procedures as needed or requested.
 - b. Undertake special projects as directed by the Executive Committee or Board of Directors.
 - c. Administer contracts on behalf of CSMFO. Draft and execute contracts as directed by the Executive Committee, Board of Directors, or standing committees.
 - d. Enhance the effectiveness and use of technology by CSMFO and its member agencies in exchanging information, increasing productivity, and enhancing member services.
 - e. Maintain a CSMFO internet presence and website to enhance membership benefits, provide professional information, establish relevant links, and support continued training.
 - f. Facilitate information sharing among members.
2. Career Development Committee, whose primary objective is to promote the professional development of its members by providing affordable and accessible training opportunities. Activities may include, but are not limited to:
 - a. Review and/or develop core courses and webinars.
 - b. Plan and execute the annual Weekend Training.
 - c. Coordinate professional development services.
 - d. Undertake special projects as directed by the Executive Committee or Board of Directors.
3. Communications Committee, whose primary objectives are to:
 - a. Enhance the communications between CSMFO leadership and its members through the CSMFO Magazine, CSMFO News, website, email, and other common forms of communication.
 - b. Work to ensure a common branding experience for all CSMFO members.
 - c. Develop policies, guidelines, and procedures related to CSMFO Magazine, CSMFO News, publications, and other communication materials.
 - d. Coordinate with CSMFO leadership and Board on consistent messaging.

- e. Undertake special projects as directed by the Executive Committee or Board of Directors.
4. Finance Committee, whose primary objectives are to:
 - a. Review the financial statements of CSMFO on a monthly basis.
 - b. Serve as an approver for CSMFO check registers (Chair).
 - c. Assist the President-Elect with the preparation of the CSMFO annual budget.
 - d. Evaluate existing financial policies and make recommendations for new financial policies.
 - e. Coordinate with other standing committees on financial matters and provide assistance as needed.
 - f. Perform other financial duties outlined in Section XIII of this Manual.
 5. Membership Benefits Committee, whose primary objectives are to:
 - a. Solicit and encourage new members from eligible agencies and promote the benefits of CSMFO membership.
 - b. Solicit feedback from members on what benefits they want out of CSMFO membership.
 - c. Follow-up on non-renewing members and outstanding membership invoices.
 - d. Undertake special projects as directed by the Executive Committee or Board of Directors.
 6. Professional Standards Committee, whose primary objective is to identify and analyze new or emerging professional standards for municipal finance. To accomplish this, the committee will:
 - a. Disseminate information on emerging standards to the members.
 - b. Support content for potential new training courses.
 - c. Develop suggested systems and procedures, as needed.
 - d. Undertake special projects as directed by the Executive Committee or Board of Directors.
 7. Program Committee, whose primary objective is to set the educational content of the Annual Conference, including:
 - a. Conducting calls for presentations, as the committee deems necessary.
 - b. Working with speaker bureaus.
 - c. Setting the schedule of classes for the conference.
 - d. Coordinating the pre-conference sessions.
 - e. Coordinating with speakers regarding their materials, audio visual needs and payments and/or reimbursements, as necessary.
 - f. Assigning moderators for each session.
 - g. Communicating and coordinating with the Annual Conference Host Committee as appropriate.
 8. Recognition Committee, whose primary objective is to promote the highest standards of budgeting and financial reporting, including:
 - a. Encourage the use of professional standards through award programs for financial reporting.
 - b. Encourage improved techniques for budget preparation and presentation.
 - c. Recognize excellence in financial reporting and budgeting through annual awards programs.
 9. Student Engagement Committee, whose primary objectives are to:
 - a. Reach out to the next generation (graduate and undergraduate students in political science, public administration, accounting, and finance) to let them know we are here and what we have to offer.
 - b. Promote municipal finance as a rewarding career choice.

- c. Increase the number of student memberships.
- d. Create a self-reinforcing cycle for student engagement in which relationship building and exposure to municipal finance provides momentum for growth in student memberships and participation.

B. Committee Structure

The incoming President shall appoint the Chair, Vice-Chair(s), and Senior Advisor(s) of each committee. Retired members may be appointed to serve as Senior Advisors, but all other committee leadership positions should be held by active municipal members. To assure broad participation on each committee, the President shall make every effort to have representation from across the state where functionally practical. The Chair shall recruit additional committee members from among the active membership. All committee members are encouraged to attend various meetings and conference calls of the Board of Directors.

C. Committee Reports

Each committee chairperson and facilitators of goals established at the annual planning meeting shall provide progress reports on activities at each meeting of the Board of Directors. The President may request that these progress reports be made available in time for distribution with the Board agenda packet.

IV. MEETINGS

A. Board of Directors Meetings

The Bylaws provide for at least two Board meetings annually. There may be such other meetings as the Board of Directors may determine. CSMFO will pay for transportation-related travel expenses for in-person board meetings held other than at the Annual Conference and Strategic Planning Session for members of the Board of Directors, members of Standing Committees, and Chapter Chairs or Chapter Vice-Chairs.

All Board meetings are open to all members.

B. Annual Meeting

The Annual Meeting shall be held at the annual conference. The Annual Meeting shall be noticed as such in all promotional materials of the annual conference that provide a schedule of events.

C. Strategic Planning Session

CSMFO will hold a Strategic Planning Session annually in the fall to determine the strategic objectives of the organization as well as the action plan for the following calendar year. CSMFO will make and pay for the lodging arrangements for all invited attendees; travel arrangements will be made and paid for by attendees individually, but may be reimbursed by CSMFO when an attendee's employer refuses to pay for travel costs. A team-building session for attendees only will be held during the Strategic Planning Session; attendees are encouraged to bring guests to the hosted dinner and other events. Those invited include: Officers, Board Members, Chapter Chairs and Vice Chairs, Committee Officers (chairs, vice chairs, senior advisors), Past Presidents, and the Executive Director.

V. ELECTIONS

Nominees will be expected to file a short "qualification statement" with the Executive Director so that voting members can better identify nominees. The Executive Director shall include the "qualification statements" with the election ballot.

The "qualification statement" may contain the following information:

1. Name as it should appear on the ballot.
2. Former education.
3. Current and previous positions in California municipal government (out-of-

- 4. state municipal experience as a finance director may be included if applicable).
- 4. List of CSMFO activities.
- 5. Other professional affiliations related to municipal government.
- 6. A statement of the nominee's ideas and goals for CSMFO for the upcoming term (limited to 300 words for the President-Elect and 200 words for Board members).

Nominees shall be advised that any information other than the above will not be included in the published statement of qualifications.

It is the policy of CSMFO that there shall be no formal "campaigning" or "electioneering." Nominees shall not actively solicit votes, nor shall nominees allow others to solicit on their behalf.

VI. AWARDS PROGRAMS

CSMFO sponsors five awards programs.

- A. CSMFO Financial Reporting Awards Program
The CSMFO Financial Reporting Awards Program is under the auspices of the Recognition Committee. The object is to recognize excellence in financial reporting.
- B. Excellence in Budgeting
The Award Program for Excellence in Budgeting is conducted by the Recognition Committee. The objectives are to recognize agencies with excellent budget procedures and documents and expose CSMFO members to these materials.
- C. Innovation Award
The Award Program for Innovation is conducted by the Recognition Committee. The objectives are to recognize agencies with innovative budgeting and finance programs and expose CSMFO members to these materials.
- D. Distinguished Service Award
The Distinguished Service Award recognizes outstanding service on the part of an individual to the field of municipal finance. This is the highest honor that is bestowed by CSMFO. It is not a competition, and not necessarily annual, but is given at such times as a person is judged deserving of the honor. Nominees may be suggested to the incoming President, in confidence, who will consult with the Executive Committee in making a determination. The award will consist of a suitable plaque presented at the annual conference by the incoming President.
- E. Volunteer of the Year Award
The Volunteer of the Year Award nomination and selection process is conducted by the Executive Committee and presented at the annual conference by the outgoing President. The objectives are to recognize outstanding volunteer efforts and participation, while also providing an avenue for volunteers to recognize each other. Nominations shall be due at least three (3) months prior to the annual conference. The Executive Committee will review nominations annually and select one Volunteer of the Year recipient. At its discretion after the review process concludes, the Executive Committee may choose to not bestow this award, or to bestow this award to multiple recipients. Nominations must be submitted by a CSMFO member with involvement on the Board, on a committee, or at the leadership level (chair or vice chair) of any local chapter.
- F. Board Proclamations
CSMFO may, upon request of any CSMFO member and with Executive Committee approval, create and present a Board Proclamation to recognize the efforts and accomplishments of CSMFO members upon their retirement from the government finance profession.

VII. ODELL SCHOLARSHIP

The Robert Odell Scholarship created by CSMFO and administered by the California State University

system will be conducted under the direction of the Board of Directors. It is intended that the principal amount be held constant at an amount adequate to ensure investment earnings are sufficient to provide up to four \$2,000 scholarships each year to upper division and graduate students of public administration with an emphasis in finance. This determination of this amount will be at the Board's discretion.

Recipients of the Odell Scholarship will also receive a complimentary invitation to attend the CSMFO annual conference. It is the responsibility of the scholarship recipient to contact the CSMFO office no less than two (2) weeks prior to the start date of the conference in order to confirm attendance.

VIII. MEMBERSHIP

A. Status

The Bylaws in Article II, Section A, specify the qualifications for municipal, other government or commercial membership classifications. Membership in CSMFO is on an individual basis, which allows the membership to follow the individual rather than the agency. The Other Government membership classification is authorized for out-of-state residents and other municipal/state employees not eligible for CSMFO municipal membership.

B. Other Classifications of Members

The Board may from time to time determine other membership categories within this classification including Honorary, Student, Professor, or Retired. The Board of Directors shall determine specific dues, if any, for each category. These individual categories under the "other classification" do not carry voting rights.

1. Honorary. Past Presidents and Distinguished Service Award winners who are retired (not gainfully employed either in or out of government) will be granted honorary membership status. They will be eligible to receive CSMFO materials and participate in CSMFO activities.
2. Student. This classification shall be open to those persons presently enrolled in either an undergraduate or graduate program in finance, accounting or public administration studies through an accredited university. Students that are concurrently eligible for Municipal membership may choose their membership category.
3. Professor. This classification shall be open to those persons presently employed as faculty of a finance, accounting, or public administration course through an accredited university.
4. Retired. This classification is open to former municipal members who retire from public service.

C. Directory

Annually a Membership Directory shall be published as soon after the membership renewal deadline as possible. Generally speaking, the Directory is printed in March and distributed in April. In order to ensure listing in the Directory, a must pay their dues no later than the March 1 deadline. Copies of the Directory must be requested via a means determined by the Board of Directors.

D. Dues

Dues shall be collected for the calendar year and membership for all members shall expire on December 31 of each year.

1. The Board of Directors shall annually establish dues amounts per membership category.
2. New municipal and other government members signing up after July 1 until September 30 will pay 50% of the current annual dues. New members who pay the full amount of dues between October 1 and December 31 shall be considered current members until December 31 of the following year.
3. Membership dues are due on January 1 of each year, as specified in Article II, Section C of the Bylaws.
4. Membership dues renewal notices shall be sent in November.
5. Membership will lapse for any person should dues remain unpaid on March 1.
6. Dues may be prorated at the discretion of the Board of Directors.
7. The Board of Directors has the discretion to establish special one-time dues to encourage new membership.

E. Use of CSMFO Logo – Discussion on Branding

Members in good standing with CSMFO may post the CSMFO logo on their city/agency/company websites advertising their affiliation with our association. The CSMFO Board of Directors, at the discretion of the Executive Committee, reserves the right to rescind this privilege should the agency/company conduct itself in a manner inconsistent with CSMFO's standards.

IX. ANNUAL CONFERENCE

The annual conference usually will take place in January/February, typically alternating between the northern and southern parts of the state. North/south designations will be determined by the Board. Selection of the site for the annual conference is by the Board of Directors, approximately four years in advance. The Board of Directors is responsible for appointing an ad-hoc committee periodically on an as-needed basis to work with staff to oversee the site selection process. Transportation and travel necessary to make an informed decision regarding appropriate prospective conference sites shall be paid by CSMFO. The ad-hoc committee shall make a recommendation to the Board.

All other policies relating to the annual conference can be found in the Annual Conference Handbook, which is periodically reviewed by the Administration Committee.

X. GOVERNMENTAL AFFAIRS LIAISON OFFICERS

The Executive Director and the President (or designee) shall serve as Governmental Affairs Liaison Officers, representing CSMFO on legislative issues, and other matters that:

- Involve professional standards and the public perception of the profession of local government accounting, budgeting, and financial management, and/or
- Have significant or extraordinary implications for, or threaten the stability of, local government finances.

Advocacy Guiding Principles

The Governmental Affairs Liaison Officers shall develop Advocacy Guiding Principles, which shall be adopted by the Board. The Advocacy Guiding Principles shall avoid controversial matters that may be divisive, and mindful that CSMFO members represent many types of agencies, which include cities, counties, school districts, and special districts.

Responsibilities

The primary responsibility of the Governmental Affairs Liaison Officers is to coordinate and communicate with legislative advocates and other partners, rather than taking policy positions on legislative issues or other matters. The Governmental Affairs Liaison Officers will act as a facilitator to bring key stakeholders together to discuss legislative issues and other matters, where the primary objective is to ensure that the interests of CSMFO members (as set forth in the Advocacy Guiding Principles) are represented. For example, Governmental Affairs Liaison Officers may attend the Fiscal Officers Department meetings and the Revenue and Taxation Policy Committee meetings that are coordinated by the League of California Cities. The Governmental Affairs Liaison Officers shall provide a report to the Board on these activities.

The Governmental Liaison Officers may also engage in the following types of activities on matters that are of extraordinary significance: solicit feedback and input, communicate concerns, ensure CSMFO members are readily notified of pending legislation, and present positions for consideration to the Board.

XI. CHAPTERS

Chapters of CSMFO were established to provide an opportunity for members in various regions of the state to meet on a regular basis and exchange ideas, discuss professional challenges, and participate in presentations on a specific area of the profession. The chapters are geographically defined and shall

be specifically delineated in the membership directory. There are twenty chapters of CSMFO:

Central Coast
Central Los Angeles
Central Valley
Channel Counties
Coachella Valley
Desert Mountain
East Bay (SF)
Imperial County
Inland Empire
Monterey Bay
Northeast Counties
Northwest Counties
North Coast
Orange County
Peninsula
Sacramento Valley
San Diego County
San Gabriel Valley
South Bay (LA)
South San Joaquin

Each Chapter selects a Chapter Chair who may appoint a Vice Chair and other members as needed to assist in the planning and execution of regular chapter meetings. Chapter Chairs are encouraged to attend any or all Board

In the event that a Chapter Chair is no longer eligible for Active Municipal Member status, the Chapter will seek a new Chapter Chair. For the benefit of the Chapter's continuity, the non-Municipal Member is encouraged to serve as a Chapter advisor until the vacancy is filled.

Each Chapter shall define its own meeting time and place and may send local meeting notices to interested parties. Regular meetings of each Chapter provide the membership with opportunities for personal and professional development that can only be accomplished at the local level. Meeting data shall be forwarded to the CSMFO staff for publication.

CSMFO membership carries with it automatic membership in the local chapter. Chapters are not authorized to collect dues or to have their own newsletter. Meeting notices shall be advertised with a common authorized style. For more information see the "Chapter Chair Handbook".

XII. ACCOUNTING AND BUDGET POLICY

Accounting –

Accounting records are maintained in full accordance with all the requirements of Generally Accepted Accounting Principles (GAAP) and shall be audited annually in accordance with Generally Accepted Auditing Standards (GAAS). The Fiscal Year is January 1st to December 31st.

Financial reporting – Reports are prepared monthly for review by the Executive Committee and Finance Committee before being presented to the Board for full approval.

Annual Audit – The Audit Committee is responsible for all aspects of the audit.

Budget

Annually, the President-Elect, in consultation with the other members of the Executive Committee and the Finance Committee, shall prepare a proposed budget for consideration by the Board at the Fall Board meeting. Final Board approval of the budget shall occur at the last Board meeting prior to the beginning of the new fiscal year.

CSMFO will strive to maintain a balanced budget. This means that:

1. Operating revenues must fully cover operating expenditures.
2. Reserves must meet minimum policy levels.
3. Reserves or undesignated net assets may be used to fund new projects or one-time expenditures (e.g., capital outlays, start-up programs, revenue stabilization efforts, or other “one-time,” non-recurring expenditures).

The Board must approve any new program, in advance, that any committee wishes to launch which would require CSMFO financial support. The committee chair proposing the program should contact the President to discuss the program, who shall bring the program to the Executive Committee. If there is sufficient support, a Board meeting will be scheduled to discuss the program and amend the budget. This meeting may be held at a defined location or through teleconferencing.

The Board of Directors has the authority to amend the budget as needed.

Reserve policies

Operating Reserve

CSMFO will maintain operating reserves that are equivalent to 25% of total annual budgeted expenditures, excluding any significant one-time costs or the annual conference. This represents 90 days of operations, and is considered the minimum level necessary to maintain CSMFO’s credit worthiness and to adequately provide for:

- Economic uncertainties and other financial downturns such as reduced membership fees or other revenue shortfalls.
- Contingencies for unseen operating or capital needs.
- Cash flow requirements.

Conference Reserve Account

CSMFO will maintain a conference reserve account in the amount of \$700,000.

Use of Undesignated Net Assets:

Net assets remaining over and above the Operating or Conference Reserve shall be classified as Undesignated Net Assets. Use of these undesignated funds requires Board approval and is intended to be limited to one-time, non-operating expenses.

Examples of such uses include but are not limited to the following: contributions to the Odell Scholarship Fund; website upgrades; conference subsidies; one-time expenses not budgeted such as covering the cost of a Chapter meeting or providing free or subsidized in-person or virtual training to members.

The reserve accounts and undesignated net assets will be reviewed by the Finance Committee at least annually to ensure that the organization is in compliance with this policy.

Changes or Use of Reserves or Undesignated Net Assets:

Any spending of the reserves must be approved in advance by the Board.

The ultimate responsibility for oversight of the reserves and undesignated net assets resides with the Board of Directors, who will establish the Reserve annually at the time of budget adoption.

Restricted Net Assets – any asset restricted by GAAP, such as Chapter balances.

Operating Expenses and Disbursement procedures

B. Travel Expenses

1. General

As hereby described, the President, Board members, committee leadership, and chapter

leadership, should seek expense reimbursement from CSMFO for authorized purposes. Funds shall only be made available on the reimbursement basis. Reimbursement shall be made by the Executive Director upon presentation of proper vouchers, receipts, etc.

Only airfare (or equivalent in the case of travel by other modes of transportation), airport parking, transportation to and from the airport, and overnight lodging expenses of CSMFO members are eligible for reimbursement from CSMFO, **unless specifically approved by the Board of Directors**. Members should plan ahead sufficiently to secure the least-cost travel available. Lodging expenses will be allowable only to the extent of permitting an individual to avoid travel between the hours of 11 p.m. and 6 a.m.

2. **President's Expenses**

The President of CSMFO shall be entitled to reimbursement of eligible expenses not borne by their agency associated with the duties of the office, up to the amount of the approved annual budget for this purpose. Reimbursement for out-of-state travel will be limited to attendance at affiliated out-of-state associations' annual conferences, the GFOA annual conference and the CMTA annual conference unless expressly approved by the Board. In the event requested reimbursement exceeds the approved budget, such reimbursements shall be submitted to the Board for approval. If the President designates another member to attend an event in his/her place, that individual's eligible expenses may be submitted for reimbursement against this account. Travel outside the United States is limited to attendance of the GFOA annual conference only.

3. **CSMFO Board Member Expenses**

Subject to the annual CSMFO budget process, CSMFO Board members other than the President shall be entitled to reimbursement of eligible expenses not borne by their agency associated with attendance at official Board meetings, chapter meetings, and Board retreats. The CSMFO Board shall establish a pool in the annual budget from which Board member reimbursements will be funded.

4. **League Policy Committee Appointee Expenses**

Subject to the annual CSMFO budget process, League Revenue and Taxation Policy Committee Appointees shall be entitled to reimbursement of eligible expenses not borne by their agency associated with attendance at official League meetings. The CSMFO Board shall establish a pool in the annual budget from which committee appointee reimbursements will be funded..

C. Committee Expense

The CSMFO annual budget also provides limited funds for committee meeting expenses, which includes meals or refreshments for committee meetings as well as additional expenses required in administering approved programs.

D. Chapter Expense

The CSMFO annual budget also provides limited funds for covering possible occasional deficits in chapter meetings, which are normally expected to be self-sustaining. The cost of printing and other miscellaneous expenses associated with the chapter meetings should be included in the cost of the meeting and not borne by the chapter chairs' agency.

E. Chapter Balances

CSMFO will maintain an annual budget item for chapter support. Chapter Chairs will make an advance request to the Executive Director for support in the event that they anticipate incurring a permanent deficit that will result in a negative chapter balance. The Executive Director will perform a chapter balance reconciliation at the end of each fiscal year. Any negative balances that remain, that will not be resolved with time, will be supplemented from the chapter support budget to bring the balance to zero.

F. Disbursement

1. Disbursement Approvers

Disbursements must be approved by no fewer than two of the following, prior to distribution: President, President-Elect, Immediate Past President, Secretary/Treasurer, and Finance Committee Chair.

2. Check Signers

All checks require two signatures. The designated signers will be the Executive Director and another member of the Executive Committee. To alleviate the necessity of updating signature cards annually, they will be updated once every three years. The President-Elect at the beginning of the three-year period will be designated as the second check signer. This duty will follow the elected official through the three-year term on the Executive Committee in their role as President-Elect, President, and Past President. Upon departure of the second signer from the Executive Committee, new signature cards will be prepared for the incoming President-Elect. If the check signer departs the Executive Committee prior to completing the three-year cycle, new signature cards will be prepared to replace the second signer with the existing President-Elect.

This policy shall be effective for all financial accounts under CSMFO's federal tax identification number, including but not limited to checking, savings, and investment of funds.

3. Disbursement Approval Process

Prior to entering the distribution process, invoices related to consultant services shall be submitted to the committee overseeing the services for review. If the nature of the consultant services is not specific to any single committee function, the Administration Committee shall review the invoice. The reviewing committee will ensure that the invoice reflects services and fees that are complete and in accordance with the approved contract.

Following approval by the reviewing committee, invoices and requests for reimbursement will be submitted to the five disbursement approvers. A disbursement report should accompany the backup documentation submitted to the disbursement approvers.

Upon approval by at least two of the five disbursement approvers and no earlier than one business day following the request for approval (to allow all five disbursement approvers adequate time to review and ask questions), checks will be signed by the authorized signers. A monthly disbursement report should be included in the monthly Board meeting materials for Board member review.

XIII. COOPERATION WITH OTHERS

A. Like Organizations

It is the express intent of this Society to cooperate fully with similar organizations at intrastate, interstate, and Federal levels, toward the common objective of professional service at all levels of government.

As an affiliate of the League due to the relationship between the two organizations, the CSMFO President may appoint one representative to the League Revenue and Taxation policy committee. This representative shall be required to provide input to the committee from CSMFO and to keep the CSMFO Board apprised of issues and actions being considered by the League. Any related travel expenses may be reimbursed as outlined in Section XIII.

B. Press

All press inquiries should be directed to the Executive Director of CSMFO. If the inquiry is of a general informational nature, the Executive Director will provide the response. If the inquiry is requesting a "quote" or "position" on an issue the matter should be referred to the Executive Committee for a response. The Executive Committee will develop the response and decide who will provide that response.

Other Board Members should not provide responses on behalf of CSMFO unless authorized by the Executive Committee.

C. CSMFO Policy Position

CSMFO may receive inquiries regarding the viewpoint of the organization on an issue or potential policy. As a general policy, CSMFO will not respond to these requests and will defer to the positions of relevant statewide and national associations with active legislative advocacy programs, such as the League of California Cities or the Government Finance Officers Association. However, the Board of Directors may authorize a letter of position when it is determined to be beneficial to the membership.

XIV. CSMFO PUBLICATION

CSMFO publishes the CSMFO News on a regular schedule, as established by the Board of Directors. The News is intended to be a professional publication with relevant articles related to the government finance profession, and will include letters from the current President, President-Elect and Executive Director, highlights from local chapters and members and other relevant information. The Communications Committee will be responsible for coordinating the publication and distribution of the CSMFO News. The Board of Directors has adopted a separate Communication Policy/Guidelines, along with an organizational style guide related to branded communications.

XV. CONTRACT APPROVAL POLICY

The primary objective of this policy is to establish procedures for approval of all CSMFO contracts to promote transparency and efficiency.

- A. Every CSMFO contract with fees in excess of \$5,000 shall be presented to the Board of Directors at a board meeting for consideration and approval. Unless otherwise stated in the board report, every CSMFO contract shall be executed by the Executive Director. In the event that the Executive Director is unavailable, the CSMFO President will execute the contract.
- B. All contracts with fees of \$5,000 or less shall be executed by the Executive Director. Contracts that are executed within the Executive Director's contract authority will be included as an information item on the consent calendar of the next Board meeting.
- C. If there is a contract that is urgent in nature where the duration of time until the next Board meeting would be detrimental to CSMFO, the Executive Director will notify the full Board of Directors of the need and obtain authorization from the Executive Committee to execute the contract.

XVI. RECORDS RETENTION POLICY

The purpose of records management is to ensure that information is available when needed. Efficiency in record-keeping requires identification, organization, and maintenance for the requisite number of years, and documentation when destroyed.

Disposition of records should occur routinely in accordance with the provisions of the Records Retention Schedule, available from the CSMFO office. For example, if the Schedule states that certain records shall be retained for three years, records review and disposal should occur promptly at the conclusion of the three-year retention period. This ensures that file space is used efficiently and prevents active records from becoming interfiled with records that have outlived their administrative usefulness.

A listing of records to be destroyed shall be submitted by the Committee of Record to the Secretary or the Secretary's designee for review prior to destruction. The Secretary or designee will verify compliance with the Schedule and respond with authorization to proceed.

Ownership of Records

All records are the property of CSMFO and shall be delivered by outgoing consultants and volunteers to their successors.

Definitions

Disposition – The length of time a record is kept, which may be permanent

Historical Record – The retention of records that have enduring value because they reflect significant historical events or document the history and development of CSMFO

Records Retention Schedule – The document identifying the length of time a record is maintained,

including disposition.

Records Retention Codes

A/E: After expiration

AU: Audit

C: Current

D/R: Destroy when no longer relevant

P: Permanent

XVII. AMENDMENTS

The Board of Directors may make changes to this manual. Any changes shall be distributed by the Executive Director to Officers, Board Members, Committee and Chapter leaders. Changes may also be published in the News and/or on the organization's web page for the benefit of the general membership, if appropriate.