



## THE FRIENDS OF PRESQU'ILE PARK

### POLICIES & PROCEDURES

**Policy Name: MANAGEMENT REPORTING**

**Reference: 006**

**Effective Date: May 25, 2013**

**Revision Date:**

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#### POLICY

The Board of Directors is responsible to the members for prudent management of The Friends of Presqu'ile Park. Prudent management requires adequate information as a basis for decision making and control.

This policy sets out the frequency and content of reports needed by the Board of Directors and assigns responsibilities for preparing these reports. The reports are considered key documents for the organization and are to be retained per the Documentation Retention Policy.

#### PROCEDURES

1. **Members Report:** Annually, the Chair of the Board reports to the members the audited financial report, any significant accomplishments or challenges, deviations from budget, injuries or safety issues, and progress on delivering the organization's mission against the strategic plan.
2. **Standing Committee Reports:** Monthly, the Chair of each standing committee reports to the Board any significant accomplishments or challenges, deviations from budget, injuries or safety issues, and progress on program execution against the annual plan.
3. **Treasurer's Report:** Monthly, the Treasurer reports to the Board the balance of the bank account, the balance and holdings in the investment portfolio, any significant upcoming inflows or outflows, and the monthly gross sales revenue from fundraising activities.
4. **Membership and Donations Report:** Monthly, the Membership Coordinator reports to the Board the number of members, the change in the number of members, and the amount of donations received.

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5. **Minutes Board of Directors Meetings.** Monthly, the secretary records the Minutes of the meetings of the Board of Directors of The Friends of Presqu'ile Park. The Minutes, along with all reports from committees, the treasurer, membership and donations will be kept as part of the official Minute Book. Minutes are approved by the Board at the subsequent meeting.
6. Note: "monthly" reports are required for each scheduled board meeting.