

WORKING GROUP FINANCIAL OBLIGATION POLICY

PURPOSE:

The objective is to define and allow for reimbursement of reasonable costs incurred by OPIRG McMaster Working Group members for business expenses on a fair basis, providing the greatest possible flexibility. This policy is designed to rely on the goodwill and discretion of OPIRG McMaster Working Group members while at the same time allowing OPIRG McMaster to meet its mandate and corporate responsibility.

PROCEDURE:

- Each approved working group is allotted an expense fund as per the OPIRG McMaster AGM budget. It is \$250 for working groups active from Sept. to April or August 31 and \$250 for working groups active half the year.
- Working group purchases are required to be with-in the limits of the OPIRG McMaster AGM approved budget line as shown in their most up to date monthly statement.
- Working Groups are required to have a financial point of contact that keeps track of their expenses and liaises with OPIRG McMaster's Coordinator of Information and Administration regarding financial matters.
- Approval for expenditures must be obtained from the working group membership before the expenditure is made and must be documented in the working group minutes.
- Before any expenditure is made using the OPIRG McMaster University account (MOSAIC account) Working Groups must confirm with OPIRG McMaster's Coordinator of Information and Administration that they are within their budget parameters.
- Approved reimbursements must be made by using the Working Group Reimbursement Form. Form should be left with the Coordinator of Information and Administration (See template below).
- Reimbursement shall only be granted for events held throughout the fiscal year; all receipts, invoices, or valid written estimates for reimbursement must be submitted within 30 days of the event.
- In the case of a Working Groups using the OPIRG McMaster University Account the Working Group must inform via email OPIRG McMaster's Coordinator of Information and Administration of the expense charged to the account and should not exceed budget.

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- Where necessary, the Working Group may request an advance on funds either in part or in full. To do this the Working Group is required to present an itemized budget to OPIRG McMaster's Coordinator of Information and Administration.
- OPIRG McMaster's Treasurer and Coordinator of Information and Administration will review the advance on funds itemized budget request.
- The understanding about advance on funds is that receipts will be submitted once expenditures have been made. These funds are part of the total working group budget and are considered an advance on that total.
- Working Groups can apply to the OPIRG McMaster Board of Directors for extra funding using the on-line application of support process.
- Any moneys remaining in the working groups' account at the end of the fiscal year shall be considered the sole property of OPIRG McMaster unless that money was fund-raised by the group.
- Fund-raised money will be the sole property of OPIRG McMaster in care of the Working Group who fundraised it. It will be kept by OPIRG McMaster until the group decides where to donate the money. If the Working Group fails to meet working group status for the up-coming year they will need to let OPIRG McMaster's Coordinator of Information and Administration know to whom they would like to donate the money within 30 days of not receiving working group status, otherwise the money will go back into the general OPIRG revenue stream.
- No working group will be reimbursed for alcohol.
- OPIRG McMaster Board of directors reserves the right to deny reimbursement that they deem to be not in accordance with the mandate and vision of the organization.

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TEMPLATE WORKING GROUP REIMBURSEMENT FORM

Date:

Working Group Name:

Event:

Type of Reimbursement:

Total to be reimbursed:

Name of Person to be reimbursed:

Signatures of Working Group members

Please submit all receipts with form.