



VCOC BUDGET GUIDELINES

February 2023 Draft

1. **RESPONSIBILITY:** The VCOC president and treasurer have the fiduciary responsibility to manage the VCOC budget and finances. The dominant principle for 2023 will be one of fiscal conservatism. The support of every Chapter Representative in fulfilling this task is important. The VCOC president is ultimately responsible for financial decisions.
2. **REPORTS:** To include how finances are being managed to the approved annual budget, the Treasurer will brief the Council at each quarterly meeting of the VCOC. The brief will be of transparency and full disclosure, with focus on the current approved budget against quarterly income and expenses.
3. **INCOME:** Budget estimates for the year will be conservatively determined, based on actual income sources, such as the annual Chapter dues.
4. **EXPENSES:** Every effort will be made to control expenses, not to exceed income as budgeted. Guidelines for the following expense categories are as follows:
 - **Quarterly Meeting Lunches:** In consideration of the increasing cost of meeting venues and the ongoing COVID 19 Pandemic, the virtual meeting option will be utilized.
 - **Meeting Room Rentals:** For 2023, meeting venue rental costs will not exceed the annual budgeted amount of \$500.00.
 - **Congressional Luncheon:** The Council will seek to not exceed the budgeted amount for the annual Congressional Luncheon. For the luncheon, the Council will also seek to maintain a per member cost at \$35.00 per person for chapter members and \$45.00 per person for invited guests. Invited guest prices apply to MOAA Headquarters invitees. Legislators and one aide will not be charged.
 - **Administration:** Maximum effort will be made to use electronic mail to save printing and postage costs. All printing, supplies and postage should be coordinated with the treasurer to ensure budget is not exceeded.
 - **Awards/Mementos:** The budget should allow for the presentation of awards as approved by the VCOC to not exceed the approved budget. The Awards budget for 2022 is \$500.00.
 - **Travel:** VCOC officers and/or representatives of the VCOC will be reimbursed only for travel in furtherance of VCOC goals and objectives. All travel will be requested and approved using the approved VCOC travel request and reimbursement form. Travel guidelines for VCOC and MOAA Travel Supplement are IAW with MOAA

Council Stipends, as follows:

- Per the MOAA Policy Statement on Mileage Supplement for Council Presidents: “MOAA provides council presidents a financial supplement to facilitate statewide travel and presence at chapter activities. The supplement may not be sufficient to cover total costs borne by council presidents in the course of their duties, but helps offset expenses and encourages council engagement with chapters. The travel should be conducted within the state for which the council president has jurisdiction/responsibilities. The supplement is intended to cover travel conducted in support of chapter visits and chapter events only. The supplement shall not be used for state council or lobbying activities.”
- The MOAA mileage supplement reimburses the President or designated representative for approved travel and lodging. The MOAA travel stipend is \$1250 for geographic councils, based upon 200 miles, at the IRS rate of .625 cents per mile. Should the MOAA travel funds be expended during the calendar year, Presidential or designated travel will not be reimbursable.
- For 2023, the VCOC travel budget is \$1,500.00. Mileage reimbursement rate is 30 cents per mile. Should the VCOC travel funds be expended during the calendar year, travel will not be reimbursable.
- If travel is able to be completed within one day, overnight lodging will not be reimbursed. If overnight stays are requested and approved for travel, the maximum reimbursement rate will be \$70.00 per night.

5. **RESERVE:** Funds will be drawn from the Reserve only when absolutely necessary. When time permits, the VCOC President will seek the concurrence of full Council for use of Reserve Funds. The President and Treasurer may move funds between categories of expense as appropriate throughout the year.