

**Motion Submission:** Motion to adjust Prudent Reserve to Twelve {12} Months  
**TO AMEND:** OA Foot Steps Financial Policies in OAFS P&P & OAFS Bylaws

<p><b><u>CURRENT:</u></b>  <b>OA Foot Steps Policies &amp; Procedures</b>  <b>XVI. Financial Policies</b></p> <ol style="list-style-type: none"> <li>1. The fiscal year is January 1 through December 31.</li> <li>2. <del>Annually, a balanced budget for the next fiscal year shall be proposed.</del> <ol style="list-style-type: none"> <li>a. <del>Proposed budget is subject to approval at the last quarterly business meeting of the preceding year (the 3rd Sunday of October).</del></li> </ol> </li> <li>3. Requests for budget increases or new budget submissions shall be presented to the Treasurer at least 30 days prior to the <del>quarterly</del> business meeting where the budget will be approved.</li> <li>4. The Treasurer will maintain a prudent reserve of <del>six (6)</del> months of expenses to cover expected operational needs.</li> <li>5. There shall be no accumulation of funds beyond current budgetary needs, allowance for future expenses, and a prudent reserve for contingencies.</li> </ol>	<p><b><u>PROPOSED:</u></b>  <b>OA Foot Steps Policies &amp; Procedures</b>  <b>XVI. Financial Policies</b></p> <ol style="list-style-type: none"> <li>1. The fiscal year is January 1 through December 31.</li> <li>2. <u>A balanced budget is presented each month, and subject to approval on a monthly basis.</u></li> <li>3. Requests for budget increases or new budget submissions shall be presented to the Treasurer at least 30 days prior to the business meeting where the monthly budget will be approved.</li> <li>4. The Treasurer will maintain a prudent reserve of <u>twelve {12}</u> months of expenses to cover expected operational needs.</li> <li>5. There shall be no accumulation of funds beyond current budgetary needs, allowance for future expenses, and a prudent reserve for contingencies.</li> </ol>
<p><b><u>CURRENT:</u></b>  <b>OA Foot Steps Bylaws:</b>  <b>Article VII – Prudent Reserve</b></p> <p>The VIG Treasurer will maintain a prudent reserve of <del>six (6)</del> months of expenses to cover expected operational needs. There shall be no accumulation of funds beyond current budgetary needs, allowance for future expenses, and a prudent reserve for contingencies. Funds in excess may be donated to the Virtual Region or World Service Inc. as determined by the VIG.</p>	<p><b><u>PROPOSED:</u></b>  <b>OA Foot Steps Bylaws:</b>  <b>Article VII – Prudent Reserve</b></p> <p>The VIG Treasurer will maintain a prudent reserve of twelve {12} months of expenses to cover expected operational needs. There shall be no accumulation of funds beyond current budgetary needs, allowance for future expenses, and a prudent reserve for contingencies. Funds in excess may be donated to the Virtual Region or World Service Inc. as determined by the VIG.</p>
<p><b><u>PRIMARY PURPOSE:</u></b> Tradition Seven - Every OA group ought to be fully self-supporting, declining outside contributions.</p>	
<p><b><u>INTENT:</u></b> To align our policies and procedures with our current account practice and to align our prudent reserve with other intergroups who commonly maintain a 12-month prudent reserve.</p>	
<p><b><u>RATIONALE:</u></b> Our intergroup has stabilized financially over the last eight months especially, and this motion seeks to align with our current practice of maintaining records. We were not in a position eight months ago to maintain a prudent reserve larger than six months, that is no longer the case.</p>	

**IMPLEMENTATION:** Once approved, our P&P would be updated to reflect these changes, and our treasurer would update our financial records to ensure we are keeping a twelve {12} month prudent reserve in our accounts.

**COST:** nil

**TIME FRAME:** immediate

**SUBMITTED BY:** Alix, OAFS Treasurer

**DATE:** August 16<sup>th</sup> 2021