

I. Philosophy

To ensure the financial well-being of the Midwest Region and its programs, the Regional Council endorses the establishment of Funds and appropriate fund balances for the various activities of the Midwest Region and wishes to maximize the return on these funds in a safe and prudent manner.

II. Policy Statement

The policy of the Regional Council is that each fund shall be allowed to grow to its appropriate balance in order that funds are available for the various activities for which the funds are designated.

III. Amplifying Instructions & Guidelines

A. **Operating Fund:** This fund is used to reflect the daily financial transactions of the Midwest Region. It includes general, administrative, and office expenses as well as expenses associated with carrying out regional activities. It includes sub-schedules to record Regional newsletters, Regional testings, National testings, prep clinics, Quiz, rally, National championships, attendance at annual meeting, and seminars for RS, VRS, and RIC or their designated representatives. The fund is maintained primarily through dues, fees, fund raising, and interest from checking accounts, savings accounts and Certificates of Deposit.

B. **The Collin Writesman Memorial Fund:** This fund was established in the memory of Collin Writesman. The purpose of this fund is to provide a yearly educational activity to the members of the Midwest Region at little or not cost to the participants. The fund will not be reduced below the level of \$20,000 unless authorized by Cindy and Ray Writesman. Accrued interest and other returns on investments will be budgeted to offset designated educational activity expenses. No regional officer or member has the authority to use this fund without the consent of Cindy and Ray Writesman. This fund is maintained primarily through donations and accumulated returns on investments.

IV. Delegation Of Authority

The Regional Supervisor shall have the overall responsibility for enforcing this policy.

V. Enactment

Established: Joy E. Poling
Regional Supervisor
Sheri Sichter, RS

Date: 3/1/98

Revised date: 10/23/05