

ROTARY CLUB FINANCIAL MANAGEMENT PLAN

ROTARY CLUB OF MCCOOK FINANCIAL MANAGEMENT PLAN FOR DISTRICT & GLOBAL GRANTS ROTARY YEAR 2017/18

Our Rotary Club (the "Club") hereby adopts the following Financial Management Plan for handling The Rotary Foundation (TRF) District and Global Grant funds:

1. **District Grant Ledger Account(s)**: The Club will maintain a separate ledger account (District Grant Ledger Account) for each District Grant project for which it is the Primary Sponsor, within its club or foundation bank account. All cash from the Primary Sponsor club, other participating clubs, and individual cash contributions shall be reflected in the District Grant Ledger Account for that project. Any District Grants funds received will be immediately deposited into this bank account and recorded to the District Grants Ledger Account. All funds in the District Grant Ledger Account shall be utilized only to fund that specific, approved District Grant project. In the event project expenses are less than the combination of District Grant funds and club or individual cash contributions, the excess (up to the amount received from the District Grant) shall be returned to the District for return to The Rotary Foundation unless the District authorizes expenditure on other approved District Grant projects.
2. **Global Grant Bank Accounts**: For each Global Grant for which the Club is the Primary Host Partner or the Primary International Club, the Club will establish a dedicated bank account ("Global Grants Account") for handling the collection and/or disbursement of project Grant Funds. Funds for different Global Grant projects will not be commingled. NOTE: The Club need only create Global Grant Accounts if the Club is the Primary Host Partner or Primary International Club, not if the club is just contributing funds to another club's or a district global grant.
3. **Disbursement Requirements**: Disbursements from a Global Grant Account will require two (2) signatures. Authorization of two individuals will be evidenced by requiring two signatures on checks written from the Global Grants Accounts. Authorized signatories will be identified for each Account and may be: the Club President, the Immediate Past President, the Club Treasurer, or the Rotary Foundation Chair. Receipts and/or an invoice, retained by the Club Treasurer, shall be required for all disbursements.
4. **Proof of Expenditures**: The Primary Contact for each District and Global Grant project will promptly deliver receipts for all expenditures to the Club Treasurer. In the event there is a difference between the receipt and invoice amounts, appropriate documentation must be provided to the Treasurer. The Club will retain receipts and other documentation of disbursement of Funds from the District Grant Account and Global Grant Accounts in physical form and electronic form for seven (7) years from the date of Approval of the Final Report.
5. **Monthly Reconciliation**: The District Grant Account and each Global Grant Account will be reconciled on a monthly basis by the Club Treasurer and a report of this shall be made to the Club President and President-elect upon request.
6. **Physical Asset List**: The Club Treasurer will maintain an electronic file listing the physical assets purchased and cost incurred as part of any District or Global Grant project. This file shall be maintained in a manner that ensures safekeeping so long as the assets remain in use.

7. **Reporting on Misuse of Funds:** Responsible Officers of the Club Stewardship Committee will report any potential and/or real misuse or mismanagement of TRF Grant Funds to the District 5630 Foundation Ombudsperson. This report MUST be submitted in writing and signed by the Committee Chair and the Club President (or President-Elect in the event of a conflict of interest) before submission to the District Foundation Committee Foundation Ombudsperson.
8. **Account Guidance and Succession Plan:**
- a. Account Type: The account within which the District Grants Ledger Account resides, and any Global Grant Accounts, will meet TRF requirements and will be a low- or non-interest bearing account in a federally-insured financial institution.
 - b. Annual Succession: Promptly after the start of each new Rotary Program Year, the Club Foundation Director will obtain the appropriate forms and cause the signatories for the account within which the District Grants Ledger Account resides and the Global Grant Accounts be updated to reflect the new Club officer and Chair positions.
 - c. Loss of Officer or Director: During the Rotary Year, in the event an officer or director who is a signatory for disbursement of funds from the account within which the District Grants Ledger Account resides, or the Global Grant Account, separates from the Club or is no longer able to perform their duties, the Club Treasurer shall promptly obtain and complete the appropriate bank forms to update the signatories.
9. **Certification:** The Rotary Club of McCook hereby approves this Financial Management Plan for The Rotary Foundation Grants Management for the **Rotary Year of 2017/18** subject to District 5630 Policies and Procedures.

Club President, 2016/17

Name: Amy Barger
 Signature: Amy Barger
 Date: May 15, 2017

Club President, 2017/18

Name: Steve Rasmussen
 Signature: Steven K Rasmussen
 Date: 5-15-17