A. ANNUAL ORGANIZATIONAL AND SPENDING PLAN REQUIRED
The Association will follow an annual planning cycle that sets, as its first priorities, the ends set by the Board of Directors (based on engagement with the Membership); which management will then employ to develop an operating plan and budget for Board approval. Metrics from the plan and budget will be selected as monitoring indicators to allow the Board to ensure appropriate oversight and accountability and ensure that programming and expenditures meet approved ends.

B. BOARD TO SET STRATEGIC ENDS FOR ASSOCIATION
The Board, normally before the end of September each year, will review and revise the ends for the Association based on identified mission, vision and values, and the identified needs of the Membership. In the event that the Board is unable to complete this task, the last approved ends for the organization will be used to develop the operational plan and annual budget.

C. EXECUTIVE DIRECTOR TO DEVELOP OPERATING PLAN FOR ASSOCIATION
The Executive Director will develop an Operating Plan designed to meet or advance the ends identified by the Board. The plan will speak to services, human, financial and other resources to be invested by the Association in order to meet or advance the ends. The Operating Plan will, to the extent possible, align spending of the annual budget to activities in the plan, which in turn shall be aligned with corporate ends.
D. ANNUAL OPERATING BUDGET DERIVED FROM OPERATING PLAN

The Operating Plan and annual budget will be developed concurrently to ensure that resources are allocated to operating plan components. The budget will provide for operating costs of the lounge, office and staffing, current programs, and new or expanded programs, all of which will be components of the operating plan. The plan will be developed for a two year period, revised annually, and align with the corporate fiscal year.

E. REPORT BY EXCEPTION

In addition to quarterly budget and operational reports, the Executive Director will report variances to the Board as they are identified. The Executive Director is responsible for minimizing any risk resulting from a variance, and must obtain Board approval to proceed with the variance in place or take appropriate remedial action.

Example of how Operating Plan should reflect ends through to costs.

F. MANAGEMENT REPORTING

The Executive Director will provide management reports to the board within four to six weeks after the completion of each fiscal quarter on the following schedule:
Quarter 1: Financial – Budget to Actual Spending and Operational – Plan Update
Quarter 2: Semi Annual Update on Operational Plan and Budget
Quarter 3: Financial – Budget to Actual Spending and Operational – Plan Update
Quarter 4: Year-end (Unaudited) Report on Budget and Operational Plan

The reports will provide the Board with sufficient information regarding the progress of each program. The Q4 Report will list projects, total costs, performance achieved, and an overall evaluation of the association’s advancement towards the corporate ends. Information from all reports will support the development of policies, programs and ongoing plans for any continuing ends, so that the association learns and evolves with each iteration.
G. REPORTS PUBLICLY AVAILABLE
All Board-approved plans and reports referred to in this policy will be posted on the Association’s website.

H. DESIGNATION OF THIS POLICY
This policy is designated as materially important. To change it, the Board must provide the membership with notice of intent to change the policy. For more information, see Policy 003.

APPROVED BY THE BOARD.

March 11, 2015

Jacqueline Arlen, President

David Moore, Secretary