

Administrative Policy

1. Administration

1.1. Executive Director

- 1.1.1. The Association will be administered on a day-to-day basis by an Executive Director who will be assigned to the Association by the Florida League of Cities.
- 1.1.2. Oversees staff assigned to FCCMA by the Florida League of Cities.
- 1.1.3. Ensures the Association operates in a manner consistent with its policies, by-laws, and charter.
- 1.1.4. Acts as liaison between the Florida League of Cities and FCCMA.
- 1.1.5. Assists in executing the Association's annual work plan.
- 1.1.6. Attends all FCCMA Board meetings other meetings as required.
- 1.1.7. Prepares agenda for Board meetings.
- 1.1.8. Handles all Association communications.
- 1.1.9. Represents the Association at meetings and conferences.

1.2. Other services provided by the Florida League of Cities

- 1.2.1. Meeting planning services.
- 1.2.2. Publications services.
- 1.2.3. Routine printing services.
- 1.2.4. Accounts Payable/Receivable.
- 1.2.5. Comptroller.
- 1.2.6. Legal Review.
- 1.2.7. Reception services.
- 1.2.8. IT Services.
- 1.2.9. Access to conference call system.
- 1.2.10. Records storage.
- 1.2.11. Work space for assigned employees.
- 1.2.12. General office equipment for assigned employees.

1.3. Executive Committee

- 1.3.1. The Association shall have an Executive Committee which will:
 - 1.3.1.1. Provide general direction to the Executive Director
 - 1.3.1.2. Consider any items assigned to them by the Association's charter, by-laws, or policies.

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1.3.2. The Association's Executive Board shall include the following as defined in the By-Laws:

1.3.2.1. The Officers of the Association

1.3.2.2. The Immediate Past President of the Association

2. Budget

2.1. The Executive Director shall present a budget to the Executive Committee prior to the annual budget meeting.

2.2. The Association budget shall be discussed annually at the August Board meeting.

2.3. The budget may be approved by majority vote of the Board of Directors.

2.4. The budget shall include:

2.4.1. Actual expenses and revenues from the last three audited years.

2.4.2. Current year expense as of the most recent completed quarter.

2.4.3. The proposed expense and revenue amounts for the upcoming fiscal year.

3. Purchasing

3.1. Purchasing Authority

3.1.1. The approval of the annual budget authorizes the expenditure of any and all budgeted funds for the operational budget; for the Annual Conference; and for the Winter Institute.

3.1.2. The Executive Director may approve purchases and sign contracts for items in the approved annual budget, provided such purchases do not exceed the approved operational budget, or the event budget in question.

3.1.3. The Executive Director will notify the Association President when approved expenditures of more than \$5,000 are made and/or contracts of more than \$5,000 are executed.

3.1.4. The Executive Director will present approved and executed contracts and purchases of more than \$5,000 to the Board of Directors, for their information, at their next regularly scheduled meeting.

3.1.5. The Executive Director has the authority to execute multi-year contracts, under the general direction and knowledge of the President and the Board of Directors.

3.1.6. The Executive Director has authority to make purchases or enter into contract for non-budgeted items up to \$5,000. Over \$5,000 to \$10,000, requires approval of the President and over \$10,000 requires approval of the Board of Directors. Non-

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budgeted expenditures will be reported at the next regularly scheduled meeting of the Board of Directors.

3.1.7. The Executive Director will also annually report over-expenditures of budgeted line items to the Board of Directors.

3.1.8. Outside of the rules outlined in this section, purchases shall be made in conformance with the purchasing policies of the Florida League of Cities.

3.2. Undesignated Fund Balance (Reserves)

3.2.1. Undesignated Fund Balance is funds of the Association that are cash assets not included in the annual operating budget.

3.2.2. The Association shall maintain a minimum Undesignated Fund Balance of 35% of the most recently audited year's revenue in order to be able to address emergencies or unanticipated opportunities that may arise.

3.2.3. Any expenditure from the undesignated fund balance (reserves) must be specifically approved by the Board of Directors in the form of a budget amendment.

3.2.4. Budget amendments shall be reported to the membership in the financial section of the annual report.

4. Investments

4.1. Purpose

4.1.1. Provide a framework to achieve the investment objectives at a level of risk deemed acceptable. These policies and restrictions are designed to minimize interfering with efforts to attain overall objectives and to minimize excluding any appropriate investment opportunities.

4.2. Investment Procedures

4.2.1. The investment section of this policy shall be reviewed annually by the Board of Directors.

4.2.2. The maximum maturity for any specific fixed-income instrument shall be three years.

4.2.3. All investments made by FCCMA must adhere to this policy.

4.3. Authorized Investments

4.3.1. Checking accounts, in federally-insured banks, not to exceed federally-insured amounts.

4.3.2. Certificates of Deposit.

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4.3.3. Money Market Funds.

4.3.4. Mutual Funds.

4.4. Prohibited Investments

4.4.1. Private Placements.

4.4.2. Private Equity.

4.4.3. Hedge Funds.

4.4.4. Common Stock.

4.4.5. Letter Stock.

4.4.6. Options.

4.4.7. Commodities or Futures Trading.

4.4.8. Foreign Currencies.

4.4.9. Short Selling or Long/Short Funds.

4.4.10. Securities Lending Programs.

4.5. Investment Restrictions

4.5.1. B. Harold Farmer Scholarship

4.5.1.1. This fund shall be invested with Vanguard and requires special Board action to invest in an alternative option.

5. Reporting

5.1.1. The Executive Director will work with the Secretary/Treasurer to report any violations of this investment policy immediately upon discovery.

5.1.2. The FCCMA Accountant and Executive Director shall provide a quarterly report to the Board of Directors.

5.1.3. The report shall contain a schedule of holdings, asset class percentages, and performance compared to the objectives and to each fund's appropriate index.

5.2. B. Harold Farmer Scholarship Fund

5.2.1. Purpose

5.2.2. Scholarship created by the Board in conjunction with the Florida Innovation Group in memory of a FCCMA past president.

5.2.3. The Fund shall maintain a minimum balance of \$10,000 at all times.

5.2.4. Procedures

5.2.5. The Board will fund the annual scholarship and related expenses through the operating budget.

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6. Records

6.1. General Records

6.1.1. FCCMA records will be open to members upon request.

6.2. Mailing List

6.2.1. The FCCMA mailing list will be made available for academic purposes as approved by the Board.

6.2.2. The mailing list will not be made available for vendor or corporate purposes either by request or by sale.

6.3. Exceptions

6.3.1. Exceptions to the above Records Policy requirements will follow the Florida Public Records Law (Chapter 286, F.S.) as it relates to any personal information provided to FCCMA.