

handles such matters as the filing of federal tax reports and the compliance with auditor's requests for Regional Chapter financial data.

In addition, Headquarters prepares quarterly Regional Chapter financial statements which are sent to Regional Chapter Chairs and Secretary/Treasurers or Treasurers as well as the Chapter Assembly Director upon request. The Regional Chapter officers are expected to review the statements for accuracy and to assure that sufficient funds exist to cover the anticipated expenses of other projects to be undertaken during the fiscal year. No Regional Chapter officer should approve expenditures that exceed the available funds as indicated in the quarterly reports.

Please note that the ASIS&T fiscal year is July 1 through June 30. All financial reporting is synchronized to the ASIS&T fiscal year.

CHAPTER SPECIAL PROJECT FUND

Purpose of the Fund

The Chapter Special Project Fund was established by the Board of Directors to assist Chapters that want to undertake worthwhile projects but lack sufficient funds. It also exists as an emergency or loan fund for Chapters that run into financial difficulties. The Fund is administered by the Chapter Assembly Steering Committee. The Chapter Assembly Director regularly reports to the Board of Directors and the Chapter Assembly on the use of the Fund.

Requests for support from the Chapter Special Project Fund should be submitted no later than May 1 of the fiscal year preceding the year in which the funds are to be used. The amount budgeted to the fund is based on the funding requests received from Chapters but typically will not exceed a ceiling of US\$10,000. All requests for expenditures from the fund must initiate from a Regional, Local or Student Chapter Chair in the form of an online application which should include a written description of the proposed use, with a breakdown of costs. The Chapter Special Projects Fund application can be found at Appendix E.

Types of Requests

There are five general types of requests which can be made.

1. Loans to be paid back at the completion of a revenue-generating project.
2. Cost-sharing projects between the Chapter and the Fund.
3. Seed money to launch a new revenue-generating activity that will become self-sustaining.
4. Direct Grants from the Fund for special projects with high technical merit.
5. Emergency loans to Chapters which run into financial difficulties because of annual operations.
6. Emergency grants to Chapters which run into financial difficulties. (In only special cases will money be given as a direct grant not requiring repayment.)

Application Procedures

Any Chapter wishing to apply for a loan or grant from the Fund may apply to the Chapter Assembly Director at any time, but funds may not be available until the subsequent fiscal year. The request must be submitted by the Chapter Chair. A request must contain the following specific items:

1. Chapter(s) making request.
2. Purpose, amount requested, type of request, and description of the project for which funds will be used.
3. The Chapter's resources that will be used to complete the project, e.g. technical experts, management capabilities, other sources of additional funds.
4. If it is a loan, the proposed terms of repayment.
5. Any special circumstances or considerations to the request.

The application form can be found at: <https://tinyurl.com/yxz2pxu5>

Evaluation Process

Upon receipt of the request, the Assembly Director will forward copies to the Assembly Steering Committee with any appropriate comments or recommendations. The Assembly Steering Committee will either approve or disapprove the request by a majority vote with the Director only voting to break a tie.

Criteria for Approval

The Steering Committee will use the following considerations in deciding whether or not to fund a request.

1. Will the project increase the visibility of and membership in the Chapter?
2. Does the Chapter have the resources to bring it to successful completion?
3. How much money is available in current or future fiscal year?
4. Is the amount requested reasonable for the Fund to handle and is it reasonable for the value of the project?
5. Any special considerations submitted in the Chapter request.

Special Emergency Allocations

Under special circumstances the Chapter Assembly Director will have discretionary authority to make emergency allocations of up to US\$200 to a Chapter. These may either be in the form of a grant or loan.

Reporting

Chapters that receive support through the Special Projects Funds must submit a report to the Chapter Assembly Chair each quarter outlining the progress towards accomplishing the goals of the project and expenditures to date. At the conclusion of the project, a final report must be submitted to the Chapter Assembly Chair. A copy of the written report must also be submitted to the Board for information purposes.

Handling of Funds

Upon approval of an application for funding from the Special Project Fund, the requested amount will be allocated to the Chapter. Expenditures against the project will be reimbursed upon submission of a request for reimbursement to the Executive Director. Requests for reimbursement should not deviate from the proposed and approved project budget without the approval of the Chapter Assembly Director.

Restrictions

The Chapter Project and Reserve Fund may not be used for the following:

1. Travel expenses unless they are an intrinsic part of an approved Chapter project and are specifically outlined in the original request.
2. Expenses incurred at an ASIS&T national or regional meeting unless they are part of an approved project and are specifically outlined in the original request.
3. Honoraria to speakers at an ASIS&T national or regional meeting unless they are part of an approved project and are specifically outlined in the original request.
4. Professional time spent on a project by an ASIS&T member.

Substantial time spent by Headquarters professional staff members in support of an approved Chapter project will be charged against that project and should be included in the original request.