

300 FINANCIAL

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| 300-1 | Fiscal Year | 2-18-84 |
| 300-47 | Fiscal Year (revised) | 3-12-88 |
| | The fiscal year of the Michigan Karst Conservancy shall begin 1 September and close on 31 August of the following year. The 1987-88 fiscal year shall close on 31 August 1988. | |
| 300-3 | MKC Expenses | 11-17-84 |
| | Expenses of members of the MKC, on MKC business, for travel, accommodations and subsistence, will not be reimbursed by the MKC, except with approval of the Board of Trustees. | |
| 300-9 | Executive Board Discretionary Budget | 4-13-85 |
| | The Executive Board shall have a discretionary budget of \$250. between meetings of the Board of Trustees. | |
| 300-59 | Attorneys Fees | 11-12-88 |
| | Attorneys fees for the Fiborn Karst Preserve tax exemption shall be budgeted in the general budget by the landowner, Michigan Karst Conservancy. | |
| 300-67 | Fund Raising Campaign | 3-18-89 |
| | The MKC will undertake a \$10,000 fund raising campaign for preserve acquisition and management. | |
| 300-71 | The Endowment Fund | 7-22-89 |
| | The Endowment Fund is created. The purposes of the Endowment Fund are to provide interest income to first, pay the cost of servicing Life Memberships, and second, support expenses of the Conservancy. The Executive Board shall invest and manage the Endowment Fund to ensure a secure return. The principal of the Endowment Fund may be expended only by a two-thirds favorable vote of the Board of Trustees. | |
| 300-74 | Property Acquisition Fund | 7-22-89 |
| | The Property Acquisition Fund is established for the purpose of funding, in part or whole, karst acquisition. | |
| 300-75 | Life Membership Dues | 7-22-89 |
| | Life Membership Dues shall be deposited 60% to the Endowment Fund and 40% to the Property Acquisition Fund. | |

- 300-76 Preserve Acquisition and Management Fund Campaign 7-22-89
A two year period (from today) is established to fulfill our \$10,000 Fund Raising Campaign for preserve acquisition and management. (See Act 300-67)
- 300-77 New MKC Bank Account 11-4-89
The Board of Trustees of the MKC approves this resolution to open a new bank account at Michigan National Bank, Ann Arbor.
- 300-78 New Account Transaction Cards 11-4-89
The MKC shall obtain two transaction cards for our new account.
- 300-81 MKC Bank Accounts 4-7-90
MKC funds will be kept in accounts held exclusively in the name of the MKC. No MKC funds will be kept in personal accounts, except for advances and petty cash authorized by the Treasurer.
- 300-82 MKC Financial Records 4-7-90
Financial records of the MKC, including bank statements, receipts, correspondence, deposit slips, etc., will be kept in good order and conveyed to succeeding Treasurers, until ordered otherwise by the Board of Trustees.
- 300-83 Transfer of Financial Records 4-7-90
Financial records, funds and authorities, will be conveyed (to the new Treasurer) within two weeks following the election of a new Treasurer.
- 300-84 Fund Raising Materials 4-7-90
Fund raising materials bearing the name of the MKC will be restricted to purposes and projects authorized by the Board of Trustees, and will be conducted with the approval of the Fund Raising Committee.
- 300-89 Fund Accounting System 4-7-90
The MKC will adopt a fund accounting system with the following additional accounts: General Fund, Preserve Acquisition and Management Fund, Fiborn Karst Preserve Fund and Alpena Karst Preserve Fund. See 300-71, -74.
- 300-100 1991-1992 Budget Amendments 11-16-91
The 1991-92 Budget is amended to:

add \$29. to account 501 (general postage),
add \$179. to account 502 (general copying),
add \$39. to account 521 (FKP trail maintainance),
add \$150. to account 521 (FKP parking lot sand/gravel),
for a total of \$397.

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| 300-101 | Fund Raising Goal | 11-16-91 |
| | A Fund Raising Goal of \$10,000 is established for the Preserve Acquisition and Management Fund, to be completed by the 1991 Annual Meeting. | |
| 300-136 | Investment of MKC Funds with the National Speleological Foundation | 8-26-95 |
| | The President is authorized to sign a standard agreement to establish a National Speleological Foundation (NSF) trust fund. | |
| 300-138 | Emma Kalnbach Memorial Fund | 8-26-95 |
| | The Emma Kalnbach Memorial Fund is created. | |
| 300-141 | Contract with the National Speleological Foundation | 8-24-96 |
| | The contract between the Michigan Karst Conservancy and the National Speleological Foundation is approved. | |
| 300-142 | Investment with the National Speleological Foundation | 8-24-96 |
| | The initial investment with the National Speleological Foundation is \$12,000. | |
| 300-143 | Investigation of Investment of Endowment Funds | 8-24-96 |
| | The Endowment Fund will be invested in a Michigan Community Foundation as soon as a Foundation will permit, subject to MKC Board approval, at which time a fund raising campaign, headed by Rane Curl, will commence with an initial goal of \$20,000 for the Endowment Fund. | |
| 300-146 | Provisions to Influence Legislation | 4-19-97 |
| | As an eligible organization, the MKC hereby elects to have the provisions of section 501(h) of the IRS Revenue Code, relating to expenditures to influence legislation, apply to our tax year ending 31 December 1997 and all subsequent years until revoked. | |
| 300-147 | MKC Endowment Fund with CFNEM | 4-19-97 |
| | A growth and income MKC Endowment Fund will be established with the Community Foundation of Northeast Michigan (CFNEM) which will return cash income to the MKC and also growth income to the fund. The fund will be started with the transfer of \$5,000 from the internal MKC Endowment Agreement between MKC and CFNEM and the Treasurer is authorized to transfer the funds. | |

- 300-148 Fund Raising for Endowment Fund with CFNEM 4-19-97
A fund-raising program will be carried out in 1997, emphasizing end of year donations, to attempt to increase the Community Foundation MKC Endowment Fund investment to \$20,000.
- 300-149 Life Membership Dues Disbursement to CFNEM 4-19-97
Life membership dues paid to MKC shall be deposited 60% to the internal Endowment Fund and 40% to the Property Acquisition Fund. Alternatively, up to 60% of Life Membership dues may be paid to the MKC Endowment Fund with the Community Foundation of Northeast Michigan, and the remainder paid to the MKC directly, to be distributed between the internal Endowment Fund and the Property Acquisition Fund such that a net of 40% of the total Life Membership dues goes to the Property Acquisition Fund and the remainder to the internal Endowment Fund.
- 300-151 Disbursements from the Community Foundation of Northeast Michigan 9-20-97
In accordance with the agreement between the Michigan Karst Conservancy, Inc and the Community Foundation of Northeast Michigan Inc, quarterly disbursements from the Michigan Karst Conservancy Endowment Fund, held by the Community Foundation, are requested to commence in January 1998.
- 300-153 Establishment of an Account at NBD 9-20-97
All funds currently in accounts at the Truck & Coach Federal Credit Union will be moved to accounts to be established at NBD.