

## **STANDING RULE #22 -- EMERGENCY FINANCE FUND/EMERGENCY FINANCE BOARD**

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There shall be an account established as the Emergency Finance Fund. This fund is to be used as a reserve account to cover any emergency or extraordinary financial obligations which the Federation may from time to time incur and which have not been budgeted as per Standing Rule #9.

Funding for this account shall be derived from a transfer from the general operating account, which shall require a two-thirds vote of the Administrative Officers. In addition, the sum of five dollars (\$5.00) from each cattery registration fee is to be deposited in the Emergency Finance Fund. The increase in club dues in 1991 shall also be deposited to this Fund.

It shall be retained as a revolving account, and any and all balances are to be carried forward into the following fiscal year's budget.

There shall be an Emergency Finance Board whose membership shall consist of the:

- a) Federation Treasurer
- b) Finance Committee Chairperson
- c) one member of the Finance Committee elected by majority vote of the Finance Committee.

The duties of the Emergency Finance Board are:

1. to act by majority vote to approve the transfer of any sum from the Emergency Finance Fund to any account of the Federation.
2. to notify the President, Executive Vice-president, and the Finance Committee in writing within seven (7) days of any actions taken by the Board.
3. to insure all transfers of money become part of the Finance Committee's Annual Report.