



**Combat Veterans Motorcycle Association®
Capitol of Texas Chapter 23-7
2250 Double Creek Dr.
Round Rock, TX 78664**

21 March 2023

MEMORANDUM FOR RECORD

SUBJECT: CHAPTER FUNDS POLICY 6-1-20

1. The Chapter will maintain a General Fund. The General Fund will be comprised of the following funds; Veteran Charity and Veteran Support Funds, Chapter Operational Funds and the Chapter Social & Moral Funds. Other funds may be identified and added as needed and must be approved by a Chapter vote and supported by a Chapter Policy. The Chapter may maintain one or several banking accounts in which to hold the General Funds. A Chapter vote must be held to either add or delete a banking account or to move accounts from one banking institution to another. It is the Chapter Treasurers responsibility to insure the banking account holding the General Funds is in the best interest of the Chapter. All funds regardless will be collected IAW IRS Pub 3386 (IRS Tax Guide for Veterans' Organizations). Additionally, the Chapter must maintain a Chapter Benevolent Fund IAW both National and Chapter By-Laws.
2. Veteran Charity and Veteran Support Funds are to be used solely for the support of Veteran Charities and in direct support of Veterans. The CEB will insure the funds disbursed are used 100% for Veterans and no other Non-Veteran charities or support. Funds collected from donors under this purposed will not be used for any other purpose. Funds may be collected from either a donor as a donation or from an event identified for this sole purpose or by other means IAW IRS Pub 3386. The funds may be held in the same banking account as other funds or maintained in its own account. Regardless it is the responsibility of the Treasurer to maintain a separate recording of the funds received or disbursed and a report of the funds must be reported during each Chapter Meeting.
3. Chapter Operational Funds are to be used for the sole purpose of Chapter operational cost. These funds will be sustained by the Chapter using methods such as donations, fundraising, and other Chapter events. These funds may be moved to other funds as needed to support the Chapter mission once approved by a Chapter vote. The amount to be maintained in these funds is not to exceed \$750.00. If an amount greater than stated is required the Chapter may vote to approve such expense on a case by case basis. Use of

these funds will be at the discretion of the CEB per Chapter By-Laws, Chapter Policies, and IRS Pam 3386. Regardless it is the responsibility of the Treasurer to maintain a separate recording of the funds received or disbursed and a report of the funds must be reported during each Chapter Meeting.

4. Chapter Social & Moral Funds are to be used for the purpose of supporting events such as dinners, parties or appropriate activities which promotes the overall welfare of the Chapter Members. These funds will be sustained by the Chapter using methods such as donations, fundraising, and other Chapter events. These funds may be moved to other funds as needed to support the Chapter mission once approved by a Chapter vote. The use of these funds must be used solely for the Chapter Members and their invited guest. All events must be approved by a Chapter vote. These funds are limited to an amount of \$5000.00. Any funds over this amount will be moved into other funds as per a Chapter vote.
5. The Chapter Executive Board may by resolution authorize any Member of the Chapter to enter into a contract or execute any instrument in the name of and on behalf of the Chapter. The authority must be confined to specific instances and for the good of the Chapter. Further unless authorized by the CEB no Member shall have any authority to bind the Chapter by any means to a pledge of its credit or to render it liable monetarily for any purpose or in any amount.
6. Except as otherwise specifically determined by resolution of the Chapter Executive Board, or as otherwise required by law, checks, drafts, promissory notes, orders for the payment of money and other evidence of indebtedness shall only be signed by the Commander, Executive Officer or Treasurer of the Chapter.
7. All funds acquired by the Chapter will be deposited into the Chapter bank accounts as soon as possible.
8. The Chapter Executive Board may accept on behalf of the Chapter any contribution, gift, bequest, or device for the non-profit purposes of this Chapter. The Chapter may provide with Chapter Operational Funds small gifts to persons, companies or other entities to recognize the support of the Chapter. The gift will be decided by Chapter vote.
9. All fundraiser events and activities must be approved by Chapter vote and a Committee and Committee Chair to plan and support the event must be appointed. All funds raised must be clearly promoted as either benefiting the Chapter Members or Veterans and Veteran Charities or both. When it is not clearly promoted as one or the other the funds raised will be presumed to be for Veterans and Veteran Charities only.

10. All payments made by the Chapter or a Member must be documented by providing a receipt which clearly details the date of the payment, the nature of the payment and to whom the payment was made. This is required for all expenditures by either Chapter check, credit card or cash. If a Chapter Member makes a payment from “out of pocket” in support of the Chapter mission, then the Member is required to provide the same receipt as stated above and if not pre-approved by Chapter vote, one must be obtain prior to reimbursement. Committee Chairs when making payment for events must collect all receipts and submit to the Chapter Treasurer as soon as possible.
11. At the annual meeting, the Chapter Executive Board shall establish a committee, comprised of not less than three or more than five Full Members, to audit the financial records of the Chapter. The Committee will conduct the audit within thirty days of appointment and provide a report to the Chapter by the next Chapter Meeting. The report will be filed in the permanent Chapter records and may be provided to other parties IAW CVMA National By-Laws, Chapter By-Laws or articles of incorporation.
12. This policy supersedes all previous versions. The Commander is the point of contact for this policy.



Julius “Caesar” Horvath
LM #22298
Commander