Goal 5 “Ensure financial resources are available to fund section activities over the next 50 years.”

Strategy 1: Identify options to diversity and grow Revenue Stream and implement/promote 2 initiatives in 2019-2020

- Follow tax or ACS national requirements.
  - Emailing a copy of the tax form to the chair and trustees,
  - Trustees audit the treasurer once a year.

- Expand Bulletin Advertising
- Create VA Section branded items for sale
- Develop an online Paypal account
- Eventbright registration- expand and use.
- Increasing local dues to $7/year using an annual increase of $1 additional per year?

Strategy 2: Explore setting up endowment for Local Section to start implementation in January 2020. (Rob Davidson)

- Follow National ACS guidelines
- Check if other local sections have endowments? Could they provide us with guidance?
- Keep no more than 33 1/3% of our revenues from interest and dividends

Strategy 3: Formalize financial controls and accounting policies to ensure section resources are managed appropriately to clearly document resource management.

- Set draw down rate (set minimum amounts of funds to be kept in section accounts (Investment, Money Market).

- Determine maximum deficit we can run on the annual budget, percent of budget to be used on required/core activities vs. subcommittee events, etc.

- Set maximum expenses for speakers.

- Determine what are acceptable expenses to reimburse without clearing with the executive committee (ex. max 10% of budget?)

- Select an electronic accounting system (Quickbooks?).
  - Contracting with a bookkeeping company for reimbursements and convert the Treasurer role to focus on oversight of the account and budgeting?

- Explore alternate storage options for Community Affairs Supplies