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# Board Policies & Procedures Manual

2022-2023 Arkansas Association of Colleges & Employers Board of Directors

# **AACE Board Policies & Procedures Manual**

## **Section 1: Organization Management**

### **Board Policy 1.1**

#### **Establishment**

The AACE Board of Directors, in accordance with Article IV of the constitution, shall implement and maintain policies and procedures by which the business of the association will be carried out. All such policies must be in accordance with the constitution and bylaws and shall require the approval of a 2/3rds majority of the board for approval, modification, or repeal.

[Approved June 10, 2022]

### **Board Policy 1.2**

#### **Calling Board Meetings & Agenda Setting**

Regular board meetings will be scheduled by the president with appropriate notice provided to all board members. In the extended absence, disability, or resignation of the president, the president-elect may call for and preside over a board meeting.

The agenda for each meeting will be set by the presiding officer, usually the president or committee chair, and should be provided to members in advance when possible. Requests to include agenda items should be submitted to the presiding officer no less than 24 hours before the scheduled meeting. In the event that no agenda is provided, the Standard Order of Business will be followed.

[Approved June 10, 2022]

### **Board Policy 1.3**

#### **Voting on the Board of Directors and on Committees**

All business of the Board shall be conducted upon simple majority vote of all Board members, with the exception of amending the Board Policies and Procedures manual unless specified otherwise in the constitution or bylaws. All members shall be limited to a single vote in all matters. To conduct normal business, a majority of all Board members must be present, excluding vacant positions and those whose positions have been declared vacant or inactive during extended leave for reasons of illness, maternity/paternity, or personal emergency. Proxy votes may be accepted under extenuating circumstances with consent of the presiding officer. Such proxy votes should be in writing, signed, and provided to the Board in advance.

Under extenuating emergency circumstances where a majority of the Board cannot come together, the president and no fewer than three additional Board members may pass emergency resolutions by unanimous vote under which the organization may be managed until a majority of the Board is able to reconvene.

[Approved June 10, 2022]

## **Board Policy 1.4**

### Committee Meetings

Scheduling and agenda setting for committee meetings will generally be left to the chair(s) of the committee, who will also preside over these meetings. In the event that the full board meets as a committee (Board-as-Committee), the president may either preside or, more typically, yield to the committee chair.

Committee chairs should ensure that general notes of all meetings are kept and transmitted to the Secretary as soon as is practical following the meeting.

For committee business to be conducted, a simple majority of all committee members must be present. The Chair or President may vote by proxy in urgent or emergency circumstances by transmitting a letter to the entire AACE Board in accordance with the “vote by proxy” procedures outlined in Board Policy 1.3.

[Approved June 10, 2022]

## **Board Policy 1.5**

### Committee Appointments

As early as is feasible at the beginning of each Board term, the president shall prepare the list of committee appointments and chairpersons which will be transmitted to the Secretary no later than August 1. The authority to appoint shall also include the authority to remove with cause, except in the case of committee appointments with fixed terms, which will require a majority of the Board in addition to a recommendation by the president for removal.

In the event that an appointed committee chairperson is unable to execute their duties, the president may appoint a co or vice chair to assist in meeting the needs of the committee during the absence of the chair.

[Approved June 10, 2022]

## **Board Policy 1.6**

### Ad-Hoc Committees

Ad-Hoc Committees, or committees assembled on an as-needed basis, may be commissioned upon majority approval of the Board. Such committees are temporary and fixed in term to no more than one year and will require a renewed annual commission in order to be extended.

Standing committees, which are permanent, are limited to those which are outlined in the constitution and bylaws. New standing committees will need to be established through the amendment process.

[Approved June 10, 2022]

## **Board Policy 1.7**

### Long-Range Management Plan

Pending Review (2/7/23)

## **Board Policy 1.8**

### Conflict of Interest

Pending Review (2/7/33)

## **Section 2: Finances and Expenditures**

### **Board Policy 2.1**

#### **Budget**

The Finance Committee and Treasurer shall jointly submit to the Board a recommended general budget for the organization no later than August 31st of each year. The Board may then vote to either adopt the budget or refer it back to the Finance Committee with suggested revisions.

The general budget should be broad and include these sections:

1. General Association Expenses (website fees, recurring expenses, bank fees)
2. Conferences and Events Expenditures
3. Incidental Expenditures
4. Forecasted Annual Revenue

From these broad general allocations, once approved, committees will be able to submit specific budgets. (E.G. if the Approved General Budget allots \$5000 for conferences, the Conference Committee will determine how the conference funds are allocated.)

### **Board Policy 2.2**

#### **Expenditures**

Per the Constitution and Bylaws, all expenditures less than \$200 need only the approval of the Treasurer. Those between \$200-\$500 require the additional approval of the Finance Committee Chair, and all expenditures in excess of \$500 must have the further approval of the President. The President may approve expenditures at all three levels provided that appropriate notification and receipt is provided to the Treasurer.

The Treasurer will ensure that all expenditures have been properly approved prior to issuing payment. This will be accomplished by having the appropriate parties sign the Expenditure Approval Form (see appendix) before executing payment and a receipt must be attached upon completion of purchase.

### **Board Policy 2.3**

#### **Bank Account Access**

There should be no fewer than three (3) nor more than four (4) members of the Board of Directors with access to AACE Bank Accounts at any given time, one of whom must be the Treasurer and one of whom must be the acting President. Full records of deposits, holdings, and expenditures must be provided to any member of the Board or Finance Committee upon request.

The Board should conduct a review of those who have access to the bank accounts following each election.

[Approved June 10, 2022]

### **Board Policy 2.4**

#### **Savings Account**

The Board shall aim to maintain at least one year of full operating expenses in a savings or money market account for emergencies and unanticipated necessary obligations. Use of these funds will require the approval of 2/3rds of the Board of Directors.

[Approved June 10, 2022]

## **Board Policy 2.5**

### Recurring Payments & Subscriptions (Proposed, Pending Review 2/7/2023)

AACE will not enter into any recurring payment plan or subscription that would extend beyond the current fiscal year or presidential term of office. Any month-to-month automatically recurring payments must expire effective July 1st each year and may be renewed by approval of the new Board of Directors upon approval of the annual budget by the Finance Committee. Annual subscriptions with automatic renewals are not to be authorized, as this exceeds the authority of a Board made up of majority one-year terms.