

*Fairview Cemetery
Preservation Association
P.O. Box 5958
Santa Fe, New Mexico 87502*



*Fairview Cemetery
Physical Location
1134 Cerrillos Rd.
Santa Fe, New Mexico*

<http://www.fairviewcemeterysantafe.org/>

FAIRVIEW CEMETERY PRESERVATION ASSOCIATION

POLICY / PROCEDURE: 16-05

FINANCIAL ASSETS MANAGEMENT

1. This Policy / Procedure shall be the binding process for the management, control, investment, and expenditure of all financial assets of the Fairview Cemetery and the Fairview Cemetery Preservation Association.
2. Any deviation from the policies and procedures outlined herein must be approved by the president of the association or a majority vote of the Board of Directors (the Board) of the Fairview Cemetery Preservation Association (FCPA). This Policy / Procedure may be changed or amended only by formal majority vote of the Board of the FCPA. Any such change or amendment shall be in writing and shall be published and added to this Policy / Procedure.
3. Oversight and management of the financial assets of the FCPA is the sole responsibility of the FCPA Board of Directors in accordance with the New Mexico Nonprofit Corporation Act (Chapter 53, Article 8 NMSA 1978). The Officers of the Board shall assume all responsibility for the management and short- and long-term financial solvency of the FCPA. Officers of the Board shall act only the best interests of the Cemetery and shall recuse themselves from voting on any matter in which they may have a conflict of interest.
4. Members of the FCPA Board shall assume active responsibility for the finances of the Cemetery and the Fairview Cemetery Preservation Association, including
 - a. Assuring that annual revenue is sufficient to meet annual expenses;
 - b. Reviewing and approving an annual operating budget;
 - c. Reviewing and approving all expenditures requiring approval;
 - d. Ensuring that investments are sound, secure, and providing adequate rates of return;
 - e. Reviewing annual financial statements and taking an active role in understanding FCPA finances; and
 - f. Carrying out other fiduciary responsibilities and activities as necessary.
5. The FCPA Treasurer shall be responsible for the primary, day-to-day financial management activities and shall report to the Board. The Treasurer shall invest funds, manage accounts, ensure that tax and other documents are filed with government entities, and ensure that the annual financial statements are prepared and reviewed as appropriate. The Treasurer shall confer with FCPA officers as necessary and shall report to the Board at each regular board meeting.

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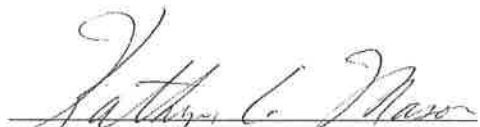
6. The President and the Treasurer are each authorized to make necessary expenditures not to exceed \$250 per month without Board approval to cover costs related to the administration, operation, upkeep, and maintenance of Fairview Cemetery. Such expenditures shall be kept at a minimum, and a report of all such expenditures shall be made upon request and / or at each regular Board meeting. Such expenditures shall also be reported by the officer making the expenditure to the other officer within 15 days.
7. If the President, Treasurer, or other Board Officer finds it necessary to expend more than the amount listed above, he or she shall consult by phone with the other Board Officers in advance and seek approval of the expenditure. If any Board Officer objects, the expenditure shall not be made until approved by action of the Board at the next Board meeting. The expenditure shall be reported at the next Board meeting.

APPROVED:


Signature, FCPA President

5.19.2017
Date

Michael Mulligan
Printed Name


Signature, FCPA Board Representative

5/20/2017
Date of FCPA Board Approval

KATHRYN C. MASON
Printed Name