

2020 BUDGET PREPARATION TIMELINE

Description	Date	Responsible Party	Status
1. Prepare budget production schedule for distribution by the CEO/CFO to the Board, FC, C&B and staff. (All committee chairs need to be informed of worksheet distribution and due dates. Some committees schedule meetings to discuss the next year's budget.)	5/1/2019	CEO/CFO	completed
2. Distribute 2 nd quarter forecast update requests, include 2020 budget worksheets. Note: this will be done in early June w/ details of actual expenses through May.	6/11/2019	CFO/SA	completed
3. Staff meetings- discuss strategic plan and budget initiatives that support plan.	Various	CEO	completed
4. Staffing plan for 2020 and for five-year plan. Comp & Benefits Committee w/ CEO input: submit staffing, compensation and benefit plan for 2020 budget.	6/24/2019	Comp. & Benefits/CEO	completed
5. Receive all 2019 forecast/2020 budget requests. Include all assumptions. New programs must be accompanied by goals/objectives/outcomes document. Factors that impact five- year plan must also be submitted.	6/24/2019	Committee Chairs/Staff	completed
6. Create draft budget w/ all assumptions for internal review. CEO/Treasurer/CFO review and request 2020 budget adjustments.	7/8/2019	CEO/T/CFO/SA	completed
7. Draft budget presentation of assumptions, goals and objectives. New programs presented & reviewed. BOD approves and/or recommends changes as discussed at summer meeting.	July 13-14	T/BOD/CEO /CFO	completed
8. Incorporating the Board comments/proposals, the CFO and CEO shall compile a forecast for the remainder of the year and a detailed annual budget and review with the Treasurer and Finance Committee Chair	week of July 22		completed
Note: The 2 nd quarter annual forecast should be sent to the BOD/FC and Staff by July 31.	7/31/2019	BOD/FC	completed
9. 4th Monday in August – Note: due to calendar timing, scheduled for the 2nd week of August. The CEO shall submit the following to the Finance Committee and the Board: business plan; organizational goals; summary financial plan; funding priorities; and related detailed annual budget. The Finance Committee shall also receive a summary of all travel for the National Office and volunteers. The CEO is required to submit a no deficit Net Ordinary Income Budget, unless authorized by the Board;	Wk of Aug. 12	CEO, CFO, BOD,T, FC	scheduled
10. Finance Committee Call to discuss budget.	Wk of Aug. 19	FC, T, CFO, CEO	scheduled
11. Finance Committee Call to discuss budget.	Wk of Aug. 26	FC, T, CFO, CEO, C&B Chair	scheduled
12. Final pre-convention budget distributed to FC	9/3/2019		scheduled
13. Work on PowerPoint presentation		FC Chair, T, CFO, CEO	
14. Post budget materials to USMS website include executive summary of all program revenues.	9/4/2019	NO	scheduled

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Description	Date	Responsible Party	Status
15. 1 st day of the Annual Meeting – FC shall meet to review any open budget items. DELEGATE QUESTIONS ON BUDGET FC# TBD	9/11/2019	FC, T, CFO	scheduled
16. 2 nd day of the Annual Meeting – FC shall approve the detailed budget and submit to the Board for review, modification and approval prior to sending to the HOD. DELEGATE QUESTIONS ON BUDGET FC#TBD	9/12/2019	FC, T, CFO	scheduled
17. 3 rd day of the Annual Meeting – The Board shall approve and recommend a detailed budget to send to the HOD. Any Board modifications to a single line item greater than \$10,000 shall be sent back to the FC for review and comments, prior to BOD submission to the HOD	9/13/2019	BOD	scheduled
18. 3 rd day of the Annual Meeting – FC shall present the budget to the HOD for review	9/13/2019	FC, HOD	scheduled
19. 4 th day of the Annual Meeting – the HOD approves the budget	9/14/2019	HOD	scheduled

KEY

HOD = House of Delegates

CC = Committee Chairs

FC = Finance Committee, Chair - Jeanne Ensign

CEO = Dawson Hughes

SA = Staff Accountant-Lynn Watson

Compensation and Benefits Committee - Ed Coates

P = President - Patty Miller

T = Treasurer - Ralph Davis

BOD = Board of Directors

CFO = Chief Financial Officer - Susan Kuhlman

NO = National Office