

2021 BUDGET PREPARATION TIMELINE FOR 2022 BUDGET

Item	Description	Due Date	Responsible Party	Volunteer Review
1	Prepare budget production schedule for distribution by the CEO/CFO to the BOD, 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.)	7/15/2021	CEO/CFO	
2	Staff meetings- discuss strategic plan and budget initiatives that support plan. TBD	On-going	CEO	
3	The CEO shall present a strategic update to the BOD, including a discussion of new and continuing strategies and programs to be included in the budget.	8/21/2021	CEO	BOD
4	The FC shall review draft budget assumptions and the strategic plan.	8/27/2021	CEO/T/FC/ CEO	T
5	All proposed fees subject to 508.2 shall be submitted to the FC Chair.	9/1/2021	FC	FC
6	The CEO, with recommendations from the Compensation and Benefits Committee, shall prepare the staffing plan for the budget year and for the five-year plan, and the compensation and benefit plan for the budget year.	9/3/2021	CEO/C&B	C&B
7	The CEO and/or CFO shall post the budget year strategic plan, including an executive summary of all new initiatives, together with the proposed membership, sanction, and recognition fees for the budget year.	9/16/2021	CEO/CFO	P/T
8	The CEO, CFO, Treasurer and FC Chair shall present to the FC the 2nd quarter financial report and annual forecast for the current year, and shall update the FC and attending delegates on USMS' financial condition and continuing and new initiatives for the budget year, including answering delegate questions, and recommend fee changes subject to 508.2 for BOD approval.	9/23-27/2021	CEO/CFO/T/ FC	T/FC Chair
9	The BOD shall approve fees subject to 508.2 to recommend to the House of Delegates for approval.	9/23-27/2021	BOD	P/T
10	The CEO, CFO, and FC Chair shall present the budget year assumptions, goals, and objectives to the HOD, including a review of new initiatives for the budget year. The HOD shall approve fees subject to 508.2 for the budget year	9/23-27/2021	CEO/CFO/FC	T/FC Chair
11	The CFO shall distribute third quarter USMS financial results and budget year worksheets to all parties responsible for revenue or cost center budgets >\$2,000. The CFO and FC shall review all Committee requests for new initiatives or budget changes >\$1,000 prior to inclusion in the budget.	10/15/2021	CFO/T/FC	T/FC
12	All Committee Chairs and National Office budget holders shall submit budget requests, including any assumptions and factors that impact the five-year plan, to the CFO. All budget requests for new initiatives shall be accompanied by documentation detailing their goals/objectives/outcomes.	10/22/2021	CC/NO/CEO/C FO	T/FC Chair
13	The CEO, CFO, Treasurer, and FC Chair shall complete a review of the draft budget including strategic plan initiatives.	10/22 to 10/29	CEO/CFO/T/FC Chair	
14	The CEO shall submit the following to the FC and the BOD: business plan; organizational goals; summary financial plan; funding priorities; summary of all travel for the National Office and volunteers; and draft annual budget. The CEO is required to submit a no-deficit Net Ordinary Income Budget unless pre-authorized by the BOD.	10/29/2021	CEO	FC/ T/ P
15	The FC shall review the draft budget to ensure that the allocation of resources is appropriate for the organizational goals and funding priorities set forth by the BOD. The FC shall also make any necessary changes to reach a budget with a no-deficit Net Ordinary Income unless pre-authorized by the BOD.	1st and 2nd week of Nov.	FC	T
16	The FC shall approve the draft budget to be submitted to the BOD.	11/12/2021	FC	T
17	BOD shall review and approve the draft budget submitted by the FC unless further information or changes are requested by the BOD.	11/15/2021	BOD	T/P
18	The National Office staff shall post the approved budget on the USMS website	11/22/2021	CFO	T
19	CFO shall break down the budget by quarter or month in the accounting software, and provide copies to the CEO, BOD, and FC. The CFO shall update the two-year financial forecast consistent with the approved budget and review with the Treasurer. Either the CFO or Treasurer shall present the forecast to the BOD at their winter meeting and provide a copy to the FC		CFO	T

KEY

HOD = House of Delegates

P = President - Peter Guadagni

CC = Committee Chairs

FC = FC & FC Chair

CEO = Dawson Hughes

BOD = Board of Directors

T = Treasurer - Teddy Decker

C&B = Compensation and Benefits Committee

NO = National Office

CFO = Susan Kuhlman Parker