

## **Baseball Manitoba Financial Policy**

**“Organization” refers to: Baseball Manitoba**

### **Definitions**

1. The following terms have these meanings in this Policy:
  - a) *“Representative”* – Individuals employed by, or engaged in activities on behalf of, the Organization including: coaches, convenors, officials, staff members, contract personnel, volunteers, managers, administrators, committee members, and directors and officers of the Organization

### **Purpose**

2. The Organization will function as a Not-For-Profit organization and all fundraising, fees, sponsorship, and grants will be used for the on-going development of the sport.
3. The purpose of this Policy is to guide the financial management practices of the Organization.

### **Budget and Reports**

4. The Organization’s Management Committee will develop and approve an annual budget which will contain the Organization’s total anticipated expenditures and revenues.
5. The VP, Finance (or designate) will, at each meeting of the Management Committee or at minimum quarterly, present an interim comparative financial statement (which includes actuals for revenues and expenditures compared to budget) and a balance sheet to the Management Committee for approval.
6. The VP, Finance (or designate) will, at the Annual Meeting and Semi-Annual Meeting, present Financial Statements as required by applicable legislation and any other report as determined by the Management Committee.
7. The financial statements of the Organization will be audited by an auditor appointed by the Board, if required by the *Manitoba Corporations Act*.
8. The Organization will file a T2 Corporation Income Tax Return each fiscal year.

### **Fiscal Year**

9. The Organization’s fiscal year will be as described in the Bylaws.

### **Banking - Revenue**

10. Registration fees shall be reviewed annually by the VP, Finance who will make recommendations to the Management Committee; which shall approve fees for each year well in advance of the start of the registration year.
11. All money received by the Organization will be placed into a general fund and will be used for all necessary and permitted purposes for the operation of the Organization, as determined by the Organization’s Management Committee.
12. All money received by the Organization will be deposited, in the name of the Organization, with a reputable financial institution.

### **Bank Reconciliation**

13. The Bank Statements will be reconciled to the general ledger on a monthly basis. On a quarterly basis, the VP, Finance or other members of the Finance Committee will review and initial a copy of the Bank Reconciliation to indicate their review and approval.

### **Petty Cash**

14. The petty cash fund will not exceed \$100 and shall be operated for small incidental cash purchases not to exceed \$15. When the cheque request is submitted for payment it should indicate the total amount needed to bring the fund back up to \$100.

### **Signing Officers**

15. All contracts, documents, or any other instruments in writing requiring the signature of the Association shall be signed by at least two of the following:
- a) President
  - b) VP, Finance
  - c) A Director appointed by the Management Committee as a signing authority
  - d) A Staff appointed by the Management Committee as a signing authority
16. Any contracts, documents or any other instruments in writing which have been approved in the Organization's budget that are under \$10,000 are not subject to this section and may be executed by the VP, Finance or any individual delegated such signing authority by the Management Committee.
17. All cheques require signatures from two (2) of the following:
- a) Executive Director or Executive Assistant
  - b) A Director appointed by the Management Committee as a signing authority
18. All cheques payable to any signing authority will not be signed by that signing authority.

### **Electronic Banking**

19. Internet banking has become a very common banking practice that provides several distinct advantages, the Association will ensure internal controls related to online banking are in place to ensure all internet banking transactions are consistent and comply with the Associations financial procedures (such as the type of allowable uses for online banking transaction, number of signers). No one person should handle all of the transaction; the proper segregation of duties at all times must be followed. Authorized users need to consider the safe, secure and confidential storage of information and data, including the storage of PIN's and security tokens where applicable. Proper retention of all supporting materials and print outs transactions receipts must be maintained. Monthly payment summary of eTransfers to be sent to the VP, Finance monthly, for review and approval.
20. All EFT's require approvals from two (2) of the following:
- c) Executive Director or Executive Assistant
  - d) A Director appointed by the Management Committee as a signing authority

### **Expenses**

21. Requests for purchases require the following:
- a) All purchases must be approved by the Executive Director (or VP, Finance)
  - b) Purchases over \$5,000 also require the approval of the Management Committee.
  - c) Report monthly on expenses over \$5,000 to the VP, Finance.

22. All expenses will be supported with receipts and must be detailed to budget items, projects, or functions by the Organization's VP, Finance.
23. Approved expenses are to be claimed and reported no later than thirty (30) days following the date of the expense. Expenses submitted beyond the thirty (30) day reporting requirement will be paid only upon the Management Committee's approval.
24. Any expenditure not approved within the annual budget will be approved by the Management Committee prior to any such expenditure. Without the Management Committee's approval, the expenditure will not be paid by the Organization unless determined otherwise by the Management Committee.
25. For expenditures over \$100,000, the Management Committee will exercise prudent due diligence and may seek quotes from multiple vendors and/or issue a request for proposal.

### **Accounts**

26. Accounts receivable terms are net thirty (30) days from the date of invoice.
27. Accounts payable will be paid within the terms of the supplier invoice. Where no terms are specified, accounts will be paid within thirty (30) days.

### **Credit Card**

28. With the approval of the Management Committee, the Organization may acquire credit cards for the use of staff members who are required to make purchases on a regular basis for travel, accommodation, and other expenses related to their duties on behalf of the Organization. The Management Committee will determine who receives credit cards and what the credit card limits will be.
29. Credit card holders will be responsible for all charges made on credit cards issued in their name.
30. Credit cards must only be used for authorized payments that include:
  - a) Payment of actual and reasonable expenses incurred on authorized Organization business, including travel and accommodation, where it is not feasible for these costs to have been paid in advance of the expense being incurred or for the costs to be invoiced to the Organization
  - b) Purchase of goods or budgeted items
31. For the purposes of this Policy, expenses included in an annual Organization budget as approved by the Management Committee are considered to be authorized. Expenses that fall outside the approved budget must be approved before being charged to an Organization credit card.
32. Credit cards are not to be used for any personal expenses and may not be used for meal purchases except with prior authorization.
33. All expenses charged to a credit card should be supported by a credit card receipt issued by the merchant or a detailed supplier invoice to confirm that the expenses are properly incurred on Organization business.
34. Under no circumstances are cash advances to be drawn on Organization credit cards.
35. In addition, the following individuals have credit card responsibilities:

- a) Cardholders must:
  - i. not allow another person to use the card
  - ii. protect the pin number of the card
  - iii. only purchase within the credit limit of the card
  - iv. notify the credit card company if the card is lost or stolen
  - v. keep the card with them at all times, or in a secure location
  - vi. forward to the Organization's Executive Director, on a monthly basis, all receipts for expenses charged to the card in the previous month
  - vii. surrender the credit card upon the cardholder ceasing to perform the role for which the card was issued
- b) The Organization's Executive Director must:
  - i. ensure that each credit card issued to an individual is paid in full on a monthly basis
  - ii. review and reconcile each credit card statement on a monthly basis
  - iii. bring to the attention of the VP, Finance any credit card expense which does not appear to be authorized under this policy
  - iv. recover from the cardholder any funds owing for unauthorized expenses

### Expense Claims

36. Representatives may submit expense claims to the VP, Finance (or designate) for personal expenses incurred in performing their duties for the Organization. Generally, only expenses pre-approved by the Organization's VP, Finance (or designate) will be reimbursed - and only within three months of the incurred expense. Expense claims must include:
- a) The exact amount each separate expense
  - b) The date on which the expense occurred
  - c) The place and location of the expense
  - d) The purpose of the expense
  - e) A receipt for the expense
37. Organization Representatives may submit expense claims to the Organization's VP, Finance (or designate) for travel and/or accommodation expenses for conferences, tournaments, provincial meetings, or national meetings; provided the expected expense reimbursement amount is pre-approved by the Organization VP, Finance (or designate).
38. Generally, no cash advances will be provided. If there is a need for a cash advance, a request must be made to the VP, Finance for approval of the advance.
39. Expenses will be reimbursed in amounts outlined in the following table:

Expense	Rate	Notes
Travel – Personal Vehicle Mileage Rate	\$0.50 per kilometer	
Travel – Personal Vehicle Mileage Rate If paid for event	\$0.40 per kilometer	
Travel – Air	Lowest economy	Prior approval required
Breakfast	\$10.00	Receipts not required
Lunch	\$15.00	Receipts not required
Dinner	\$20.00	Receipts not required
Full Day within Province	\$45.00	Receipts not required
Accommodation	Single or Double occupancy as requested	All personnel unless specified

Incidental expenses	Actual cost	Receipt required
Umpire Clinicians 1 umpire 2 umpires	\$125 / session \$90 each / session	
Learning Facilitators	\$150 / session (local) \$200/ session (more than 100 kms)	

40. The Organization will not reimburse for costs above the specified rates without prior approval of the VP, Finance. Where costs above the specified rates are approved, receipts must be provided.

### **Travel and Accommodation Expenses**

41. Air travel is to be booked through the Organization whenever possible. Air travel including fares and itineraries is to be approved in advance by the VP, Finance (or Designate). In no circumstance will fares above the economy fare be reimbursed. Car travel will be reimbursed at the mileage rate specified in this Policy and will not exceed cost of available economy airfare. Car rentals will be reimbursed where authorized. Reimbursement will be for compact size cars through an authorized agency at the most economical rate possible. Individuals are expected to travel as foot-passengers where possible. Advance booking fees will be reimbursed where required by the nature and purpose of the travel. For car rentals, it is the responsibility of the renter to ensure that adequate Collision, Comprehensive and Third Party Liability Insurance properly covers the vehicle. Whether insurance is purchased through the rental agency, MPI, or by way of credit card, the renter must ensure that the type of vehicle rented and/or its intent use does not conflict with the rental company or credit card provided insurance guidelines.
42. Whenever possible, the Representatives who are attending the same event should travel together and stay with friends or event organizers where possible. However, only the driver may submit car-related expenses
43. Accommodation will be reimbursed based on single occupancy for the Organization's President, and if requested, for the office staff and any accompanying volunteers. All other accommodation will be reimbursed based on double occupancy. Reimbursement for accommodation will be limited to reasonable amounts in the particular circumstances with consideration given for proximity to business events and for location of events. Hotel receipts will be required for reimbursement, as a charge card slip does not provide sufficient information.
44. The Organization will not provide reimbursement for parking tickets, speeding tickets or fines for any other violations.
45. A Representative attending an event where meals are not provided may request a per-diem allowance before attending the event. Per-diem rates are listed in the above table and do not require receipts. Individuals will not be reimbursed where meals are provided as part of an event or where meals are included in the accommodation rate.

### **Entertainment Expense**

46. Entertainment expenses are reimbursable when the expense is directly related to business. These expenses include the purchase of a meal for a business associate or associates while conducting business. A senior employee shall pay the bill and submit it on their expense report. Original receipts must support all claims and include names of attendees and purpose of the expense. Maximum allowable tip amount shall not exceed 15%.

### **Other Expenses**

47. Organization Representatives may be reimbursed for long distance telephone calls provided the expenses were the Organization-related. Expense claims for telephone expenses must include the name of the person called, their connection to the Organization, and the purpose of the call. Telephone expenses in excess of \$80.00 will not be reimbursed.

48. Actual and reasonable expenses for items such as parking, telephones and copying may be reimbursed. Receipts must be provided for all such expenses.

### **Signing Authority – Other Documents**

49. In the absence of any resolution to the contrary passed by the Management Committee, the deeds, contracts, securities, bonds and other document(s) requiring the signature of two signing officers. The Management Committee may authorize other persons to sign on behalf of the Organization.

50. Copies of all deeds, contracts, securities, bonds and other document(s) requiring the signature of the Organization will be made available for review by the Management Committee if requested.

### **NSF Charges**

51. The Organization will charge a ten dollar (\$10.00) charge on NSF Cheques. The penalty will be waived if the cheque was returned in error from the Bank (written confirmation required). Waiver of penalty for reasons other than bank error shall be considered on a case-by-case basis. An individual who has a repeat occurrence of a returned cheque will not be allowed to pay with a cheque in the future. Accepted methods of payment will be cash, certified cheque or money order

### **Replacement Cheques**

52. Lost or missing cheques will not be re-issued until after the next applicable month end reconciliation has taken place.

53. Cheques that need to be replaced due to loss will be assessed a five dollar (\$5.00) administration fee.

54. Lost or missing cheques that have not been claimed by the Organization's year end will not be reissued.

### **Equity/Operating Reserve**

55. The target for the minimum operating reserve fund or minimum equity level is 3 months of the Association's average annual operating costs. In situations where the operational reserve is below 3 months, Baseball Manitoba will budget for 1 percent annual surplus until the 3 month mark is achieved. The calculation of average monthly operating costs includes all ongoing committed expenses, for example salaries & benefits, rent, storage, office admin costs like phones, internet, and set programming costs. The amount of the equity / operating reserve will be reviewed annually after the fiscal budget is approved.

<b>PSO Board of Directors Approval Date:</b>	May 25, 2023
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**Manitoba Baseball Association**  
**SPORT PROGRAM FUNDING POLICY**

**Preamble**

1. This policy is intended to be used as an outline in determining the Manitoba Baseball Association's Manitoba Sport Program Funding allocations. The policy will establish guidelines as well as a priority list of criteria that will determine the allocations.
2. The policy of the Sport Manitoba is to allocate funding to Provincial Sport Organization (PSO).
3. A PSO is allocated the Sport Program funding by Sport Manitoba on a quarterly basis. The PSO is accountable to Sport Manitoba and for the expenditures of all funds obtained.
4. The role of the Manitoba Baseball Association is to provide a process by which Sport Program funds are assigned, taking into account the following:
  - a. The funds will be dispersed in the form of facility grants, the amount and number of grants to be determined on an annual basis.
  - b. All member leagues and associations of the Manitoba Baseball Association are eligible to receive funds. The Manitoba Baseball Association deals primarily with the league representatives.
  - c. Interested members must apply to the Manitoba Baseball Association in writing on the M.B.A.'s Sport Program Funding on-line form.
  - d. An application deadline will be determined annually.
  - e. A committee will review the applications and select the recipients. The review committee reserves the right to allocate the funding to those submissions deemed most deserving. All decisions by the committee are final.
  - f. All applications must detail the type of project the profits will be used for and outline the total cost of that particular project.

**Process**

5. The priority listing for determining who receives grant assignments is based on the following criteria General Criteria
  - Hosting provincial, western or national championships
  - Growing baseball (increasing membership)
  - Facility use demands (by membership and by Baseball Manitoba)

Funding allocations would be based on the need of the venue. The more important "field of play" items would receive preference over less compulsory requests. For example:

More Important	Less Important
Infield material	Canteen
New mounds	Tractor
Dugouts/benches	Tractor shed
Dugout roofs	Lights
Bullpens	Scoreboard
Backstop fencing (and all fencing)	Washrooms
New bases	Change rooms
Stands	Irrigation system

6. Preference will be given to projects to enhance existing baseball grounds or facilities, with the expectation that volunteer labour will be used where possible. All submissions will be considered on their relative merit.
7. When a group is assigned a grant, they will be sent in writing a confirmation of their grant and a post event report form, to be filled out after they have designated the proceeds.

### **National Championship Host Grant**

#### **8. Preamble**

This grant is intended to be used as an outline in determining the Baseball Manitoba's intent to support Manitoba Clubs with National Championship applications. Baseball Manitoba will establish guidelines, as well as a priority list of criteria, that will determine the fund allocations.

9. The funds will be dispersed in the form of Host Committee grants, the amount and number of grants to be determined on an annual basis.
10. All member leagues and associations of the Manitoba Baseball Association are eligible to receive funds. Baseball Manitoba deals primarily with the league representatives. Interested members must indicate intent to host a National Championship to Baseball Manitoba, in writing, at least 1 year prior to the National Championship.
11. The Executive Director and Management Committee will review the applications and select the recipients annually. The review committee reserves the right to allocate the funding to those submissions deemed most deserving. All decisions by the committee are final.
12. All applications must detail the event that the funds will be used for and outline the approximated cost of the event.
13. A post event report, with a final budget and pictures, must be sent by the recipient to Baseball Manitoba within 12 months of the receiving the funds. Funds to the successful applicants will be made available at a date determined annually.

**The grant shall be \$10,000 per host.**

#### **14. Requirements:**

Checklist of items needed for submission:

- Personal information about applicant

- List of the Host Committee, with roles
- Approval from your association or league
- Approval from Baseball Canada
- Event Description
- Draft budget for the event

15. **References:**

Baseball Canada National Championship Application Information -

<https://www.baseball.ca/documents>

To start the process, please email [baseball.info@sportmanitoba.ca](mailto:baseball.info@sportmanitoba.ca) with the following info:

- Home Association (name and president)
- Diamonds that will be used
- National Championship (and year) Applying for

**Distribution of Net Proceeds**

16. Funds to the successful applicants will be made available at a date determined annually.
17. The Manitoba Baseball Association retains no less than 33% of the Sport Program Funding. The remaining amount is dispersed to the selected applicants.
18. The Manitoba Baseball Association will require the assigned group to complete a Sport Program Funding post event form to ensure the proceeds were used in the manner intended and that all is in order.

<b>PSO Board of Directors Approval Date:</b>	March 19, 2023
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## **BASEBALL MANITOBA INVESTMENT POLICY**

### **POLICY:**

Baseball Manitoba may hold financial reserves and will follow a low to moderate risk investment strategy designed to protect the security of the principal, to maximize earnings, and to ensure money is available on an as-needed basis to support the growth of the sport of Baseball in Manitoba.

### **PURPOSE:**

The intent of this policy is to provide guidelines to Baseball Manitoba regarding financial investments.

### **SCOPE:**

This policy governs all investment of Baseball Manitoba surplus revenues and financial reserves.

### **RESPONSIBILITY:**

Implementation of this policy is the responsibility of Baseball Manitoba Management. Review of this policy, on an annual basis, is the responsibility of the Finance Committee.

Investment decisions up to an amount of \$10,000 are the responsibility of Baseball Manitoba's Executive Director.

Investment decisions over \$10,000 and up to \$50,000 are the responsibility of the Management Committee.

Investment decisions up to an amount over \$50,000 are the responsibility of the Board of Directors.

### **ALLOWABLE INVESTMENTS:**

Investment will be based on the short, intermediate, and long-term needs of Baseball Manitoba. Funds may be invested in:

- Government bonds
- Treasury bills
- Insured: Term deposits, guaranteed investment certificates, or other interest-bearing deposits or securities with a credit union, chartered bank, or trust company
- Investment Savings Accounts offered by a Canadian Financial Institution.
- Canadian dollar money market mutual funds sold, with no load or sales charge, by a Canadian Financial Institution.
- Investments (e.g. Mutual funds), with no load or sales charge, which are deemed suitable by the Management Committee, in consultation with a licensed financial planner.

**INVESTMENT GUIDELINES:**

Baseball Manitoba will maintain an investment portfolio (exclusive of balances restricted by a third party for future use) and establishes \$100,000 as a minimum desirable investment portfolio.

For budgeting purposes, the defined minimum of \$100,000 is equal to:

- a) Baseball Manitoba Annual Base Expenses – Salaries and Office Maintenance (\$72,000)
- b) Baseball Manitoba High Performance Facility (\$28,000)

**Investment of Baseball Manitoba Base Expense Fund (\$72,000)**

Investments in this Fund would be allocated to ensure liquidity up to \$72,000

Review of this investment plan every 3 years by Baseball Manitoba's Executive Director and VP-Finance and the licensed financial planner appointed by Baseball Manitoba.

**Investment of the High-Performance Facility Fund (\$28,000)**

Long-term focus for the investments in this Fund.

Restricted to a mutual fund portfolio with an asset mix of no more than 65% Equity and 35% Fixed Income.

Review of this investment plan every 3 years by Baseball Manitoba's Executive Director and VP-Finance and the licensed financial planner appointed by Baseball Manitoba.

**Investment of Baseball Manitoba Operating Reserve Fund**

- 1) 100% - restricted to allowable investments which may be immediately liquidated

**Investment of Additional Financial Reserves**

- 1) 100% – restricted to allowable investments
- 2) 100% - may include investments of up to five-year maturity

**EARNINGS/RETURNS GUIDELINES:**

The goal is to maximize annual Baseball Manitoba Fund earnings, and the choice of these investments will be completed within the following general guidelines:

- 1) The structure for each of the investment portfolios is adhered to as per the Investment Guidelines.
- 2) The investment portfolios adhere to and utilize the different financial instruments listed in "Allowable Investments" above.

<b>PSO Board of Directors Approval Date:</b>	March 19, 2023
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