

Nashua, Squannacook, and Nissitissit Rivers Wild and Scenic Stewardship Council

Budget & Financial Expenditures

Approved 9/17/20

The Stewardship Council is responsible for coordinating the expenditure of federal funds allocated by the National Park Service (NPS) through cooperative agreements with the Nashua River Watershed Association (NRWA) for the purpose of implementing the *Nashua, Squannacook, and Nissitissit Rivers Stewardship Plan*. As the recipient of federal funds, the Stewardship Council must have clear and transparent protocols in determining yearly budgets and how expenditures are approved and made. The Stewardship Council may also seek additional funding from a variety of sources in order to successfully accomplish Stewardship Council activities. This policy provides guidance on assuring fiscal accountability and control of the Annual Budget by the Stewardship Council.

Fiscal Year

The fiscal year of the Stewardship Council will begin on July 1st and end on June 30th. This is consistent with the fiscal year of the fiscal agent (NRWA).

Annual Budget Process

The Executive Committee will prepare an annual budget for review and adoption by the full Stewardship Council, typically by the end of March to fulfill National Park Service requirements. The full Stewardship Council will review, discuss, and approve the proposed budget at their regular monthly meetings.

Expenditure of Funds

After the adoption of the Annual Budget, the Chair will be authorized to expend funds within the limits of approved budget appropriations or contingent upon official action by the Stewardship Council. All written contracts between the Stewardship Council and any vendor or other provider of goods or services to the Stewardship Council will be signed on behalf of the Stewardship Council by the Chair. Expenses not anticipated and approved by the budget (either in type or amount) will be referred to the Stewardship Council for review and direction as to payment.

Expense Reimbursement

Grantees/contractors will submit a full invoice to the Stewardship Council Chair for reimbursement. When appropriate, a Subcommittee Chair may be asked to review an invoice

before presentation to the Chair. All requests for reimbursement must be accompanied by appropriate documentation (i.e., invoice, original receipts, reporting requirements). Invoices may be transmitted by email, so long as the message of the email contains a reference to the vendor by name, the invoice number, date of invoice, and the line item of the Annual Budget against which the invoice should be posted. A copy of the invoice shall be attached to the email.

The Chair will approve or reject the expenditure of funds. All approvals will be signed and dated and will include a reference to the line item of the Annual Budget against which the invoice should be posted. Once the funding is approved, the Chair will coordinate with the fiscal agent (NRWA) to provide reimbursement payment to the grantee/contractor. The Treasurer will promptly review all invoices and reconcile them against the Annual Budget. The fiscal agent (NRWA) has the responsibility for the keeping of all records required to meet Generally Accepted Accounting Practices, as well as the requirements of State and Federal Laws.

The Treasurer will meet with the fiscal agent (NRWA) once monthly, just prior to the regularly scheduled meeting of the Stewardship Council. During this meeting financial matters will be discussed to assure compliance with Annual Budget requirements and the requirements of State and Federal laws.

Financial Reporting

The Treasurer will submit a treasurer's report to the Stewardship Council monthly that reflects the true state of the Stewardship Council's accounts and annual budget. The Treasurer will coordinate with the fiscal agent (NRWA) to ensure the accuracy, completeness, and timeliness of the financial reports.

Conflict of Interest

All Representatives and Alternates serving on the Council will not have any personal or business interest that may conflict with their responsibilities to the Stewardship Council, and will sign a Conflict of Interest disclosure form annually in accordance with the Council's Conflict of Interest Policy.

