



WEDA Policies & Procedures

November 9, 2011 Update

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WEDA PAID MANAGEMENT POLICIES

Association Management Firm

1. WEDA will hire an Association Management Firm that will designate an Executive Director who is responsible to and in direct support of the Board of Directors of the Wisconsin Economic Development Association (WEDA). This position works under limited supervision and direction in accomplishing the procedures, processes and functions of WEDA. The general duties are listed below. The general duties are listed below, while specific duties are described by contract and approved by the Board of Directors.
 - a. Development, implementation and maintenance of the Association's operational processes and procedures.
 - b. Provision of administrative, coordinative and logistical support to WEDA official activities.
 - c. Production and distribution of the Association's notices, official mailings and informational publications by electronic means unless the content or volume of the material requires paper copy distributed by U.S. Mail or courier.
 - d. Special projects, as approved by the Board of Directors.

Government Relations

2. WEDA will contract with a Government Relations firm that will designate a Legislative Director who is approved by the Board of Directors and is responsible to and in direct support of the Board of Directors of the Wisconsin Economic Development Association (WEDA), this position works under limited supervision and direction in accomplishing the procedures, processes and functions of WEDA. The general duties are listed below, while specific duties are described by contract and approved by the Board of Directors.
 - a. Shall represent the Association before the State Legislature and Administrative Agencies pursuant to positions adopted by the Board of Directors and in accordance with procedures established by the Board of Directors.
 - b. Provision of assistance to achieve membership awareness and information services to inform the membership of legislative and administrative activities.
 - c. Attend WEDA meetings and organize committee meetings as requested by appropriate Committee Chairs.
 - d. Management of WEDA's Wisconsin Economic Growth (Conduit) and the Political Action Committee (PAC) Funds.

Sub-Contracting for Services

3. Any sub-contracting for services by paid management which will represent WEDA or its policies requires prior approval of the Executive Committee.

II. WEDA MEMBERSHIP POLICIES

Annual Membership Dues

4. WEDA membership fees vary by category of member. The membership categories are as follows:
 - a. Regular Member
 - b. Additional Member (of the same organization)
 - c. Retired Member
 - d. Lifetime Member
 - e. Student Member
 - f. Corporate Member
5. Membership fees will be determined as part of the annual budgetary process and identified in the dues schedule attachment thereto.
6. New Member Orientation Policies
 - a. New members will receive, any one of the following pieces of information and/or materials, as soon as practicable after joining WEDA:
 - b. Welcome letter from the President
 - c. Personalized membership certificate
 - d. Invitation to an orientation session at the next conference
 - e. Introduce new member to attendees at the next conference
 - f. Copy of WEDA Membership Directory
 - g. Instructions on using the WEDA website
 - h. Description of WEDA committee structure and an invitation to become involved.

New member dues policy:

7. Per action of the Board of Directors on August 9, 2000 dues for new members joining during the year prior to July 1 will be 100 percent of the annual dues. Those members joining between July 1 and October 1 will be 50 percent of the annual dues. Those members joining after October 1 will pay the full annual dues, which will cover the remainder of current year and all of the next calendar year.

Membership Transfer

8. Membership in WEDA is customarily held by individuals. Membership may not be transferred to another individual unless the member represents a particular position within a Corporate Member's organization and that person filling that position changes. In that event, the Corporate member is required to notify WEDA in writing of the staff change and request that membership be transferred. The transfer of membership is to be approved by the WEDA Board of Directors. The person who transfers is kept on as a member, gratis, for the remainder of the year.

Lifetime Membership

9. WEDA's Life Membership Policy states that to be considered the individual must: (1) Seven years of active dues paying member, 62 yrs. of age and fully retired from the ED profession; serve at least one term on the WEDA Bd. or four yrs. active participation on one of the standing committees; (3) the nominee must be willing to accept the designation of the Lifetime Member. Lifetime Members of WEDA receive the following benefits: free WEDA communications, annual dues are eliminated, conference fees are cut to 50% and they are eligible to vote at the Annual Membership meeting but cannot hold office nor serve on the Bd. This policy was first adopted in 1990 and then revisited back in 2002.

III. WEDA FISCAL POLICIES

1. Check Signing

- a. The Executive Director has authority to sign checks up to \$2,000.
- b. The Executive Director requires the approval of an Officer or Committee Chairperson for expenditures over \$2,000 and up to \$5,000.
- c. Checks over \$5,000 require the signature of an Officer.
- d. All checks must be for expenditures anticipated in the normal budgetary process unless otherwise approved by the Board of Directors.

2. Bank Transfer Policy

For the monthly contract payments, the following steps may be taken in lieu of printed check:

- a. Contract staff submits invoice to bookkeeper and Treasurer
- b. Treasurer approves payment
- c. Initiates payment transfer electronically to contract staff

3. Audit

The president will appoint an Audit Committee to conduct an annual review of the association's financial records and make improvement recommendations to the board of directors. The Audit Committee shall consist of the President-Elect and two WEDA members. The Secretary/Treasurer shall serve as a member ex-officio. The Board of Directors may also engage a qualified CPA to conduct an independent financial audit.

WEDA shall maintain a reserve that equals up to 25% of the association's annual operating expenses, as determined by the Board of Directors. The Board of Directors shall establish the actual percentage of funds dedicated towards this reserve during its fiscal year Budget deliberations. Any additional money that exists within this fund, above and beyond that percentage established by the Board of Directors, shall be available for discretionary and approved uses.

- a. Check Register and Bank Statement Review
- b. The Treasurer will review the monthly check and deposit register and report on its status to the Board of Directors.
- c. The Treasurer will review the monthly bank statements and report on their status to the Board of Directors.

4. Paid Invoices

Invoices should be marked with initials of the person authorizing payment, the account number to be charged, the date it was paid, and the check number for payment.

5. Investment Committee

The President will appoint an investment committee to advise the Board of Directors on investment policies and specific investment options to maximize rate of return while preserving invested funds.

6. Unbudgeted Expenditures

When an unbudgeted expenditure has been approved by the Board, the Board shall designate said expense to the reserve account.

7. Errors and Omissions Insurance

WEDA shall provide Errors and Omissions Insurance protection to the association and its Officers and Directors.

8. Annual Budget

The President- Elect working with the Executive Committee shall be responsible for recommending an operating budget to the Board. The Board shall make every effort to adopt a budget, and set membership dues rates by November 15th of each year.

- a. When possible and/or appropriate, the Board will attempt to utilize Generally Accepted Accounting Procedures (GAAP) to reflect WEDA’s financial statements.

9. Other financial Policies

All officers, committee chairs and contractors have the ability to make expenditures within the approved budget relating to expenses that are appropriate to implementing their respective responsibilities. Any extraordinary expenses or circumstances including out of state travel must first be approved by the Board of Directors.

- a. All other financial policies are contained in the By-laws of the association.

10. Document Retention and Destruction Policy

Purpose

- a. In accordance with the Sarbanes-Oxley Act, which makes it a crime to alter, cover up, falsify, or destroy any document with the intent of impeding or obstructing any official proceeding, this policy provides for the systematic review, retention and destruction of documents received or created by the Organization in connection with the transaction of organization business. This policy covers all records and documents, regardless of physical form (including electronic documents), contains guidelines for how long certain documents should be kept and how records should be destroyed. The policy is designed to ensure compliance with federal and state laws and regulations, to eliminate accidental or innocent destruction of records and to facilitate the Organization’s operations by promoting efficiency and freeing up valuable storage space.
- b. *Document Retention*
- c. The Organization follows the document retention procedures outlined below. Documents that are not listed, but are substantially similar to those listed in the schedule will be retained for the appropriate length of time.

Corporate Records

Annual Reports to Secretary of State/Attorney General	Permanent
Articles of Incorporation	Permanent

Board Meeting and Board Committee Minutes	Permanent
Board Policies/Resolutions	Permanent
By-laws	Permanent
Construction Documents	Permanent
Fixed Asset Records	Permanent
IRS Application for Tax-Exempt Status (Form 1023)	Permanent
IRS Determination Letter	Permanent
State Sales Tax Exemption Letter	Permanent
Contracts (after expiration)	7 years
Correspondence (general)	3 years
Accounting and Corporate Tax Records	
Annual Audits and Financial Statements	Permanent
Depreciation Schedules	Permanent
General Ledgers	Permanent
IRS 990 Tax Returns	Permanent
Business Expense Records	7 years
IRS 1099s	7 years
Journal Entries	7 years
Invoices	7 years
Sales Records (box office, concessions, gift shop)	5 years
Petty Cash Vouchers	3 years
Cash Receipts	3 years
Credit Card Receipts	3 years
Bank Records	
Check Registers	Permanent
Bank Deposit Slips	7 years
Bank Statements and Reconciliation	7 years
Electronic Fund Transfer Documents	7 years
Payroll and Employment Tax Records	
Payroll Registers	Permanent
State Unemployment Tax Records	Permanent
Earnings Records	7 years
Garnishment Records	7 years
Payroll Tax returns	7 years
W-2 Statements	7 years
Employee Records	
Employment and Termination Agreements	Permanent
Retirement and Pension Plan Documents	Permanent
Records Relating to Promotion, Demotion or Discharge termination	7 years after
Accident Reports and Worker's Compensation Records	5 years
Salary Schedules	5 years
Employment Applications	3 years

I-9 Forms termination	3 years after
Time Cards	2 years
Donor Records and Acknowledgement Letters	7 years
Grant Applications and Contracts completion	5 years after
Legal, Insurance and Safety Records	
Appraisals	Permanent
Copyright Registrations	Permanent
Environmental Studies	Permanent
Insurance Policies	Permanent
Real Estate Documents	Permanent
Stock and Bond Records	Permanent
Trademark Registrations	Permanent
Leases expiration	6 years after
OSHA Documents	5 years
General Contracts termination	3 years after

11. Electronic Documents and Records

- a. Electronic documents will be retained as if they were paper documents. Therefore, any electronic files, including records of donations made online, that fall into one of the document types on the above schedule will be maintained for the appropriate amount of time. If a user has sufficient reason to keep an email message, the message should be printed in hard copy and kept in the appropriate file or moved to an “archive” computer file folder. Backup and recovery methods will be tested on a regular basis.

12. Emergency Planning

- a. The Organization’s records will be stored in a safe, secure and accessible manner. Documents and financial files that are essential to keeping the Organization operating in an emergency will be duplicated or backed up at least every week and maintained off site.

13. Document Destruction

- a. The Organization’s Executive Director is responsible for the ongoing process of identifying its records, which have met the required retention period and overseeing their destruction. Destruction of financial and personnel-related documents will be accomplished by shredding. Document destruction will be suspended immediately, upon any indication of an official investigation or when a lawsuit is filed or appears imminent. Destruction will be reinstated upon conclusion of the investigation.

14. Compliance

- a. Failure on the part of employees or contract staff to follow this policy can result in possible civil and criminal sanctions against the Organization and its employees or contract staff and possible disciplinary action against responsible individuals. The Treasurer will periodically review these procedures with legal counsel or the organization’s certified public accountant to ensure that they are in compliance with new or revised regulations.

IV. WEDA PROCEDURAL POLICIES

a. WEDA Director Attendance Policy

- a. Pursuit to Article VII, Section (c) of the WEDA by-laws, a Director's attendance record will commence with the first WEDA Board meeting immediately following the Annual Meeting.
- b. To accommodate new Directors, as well as existing Directors, WEDA's President and/or Executive Director will review the proposed year's Board meeting schedule and an attempt will be made to accommodate not less than two-thirds (2/3) of the Directors' schedules.
- c. When meeting conflicts exist, accommodations will be made available. Per VII. Section 9 of the WEDA by-laws, WEDA's Executive Director will ensure that each meeting location is equipped with a telephone and/or conference call capabilities with multi-directional microphone pick-ups or other compatible audio devices. The Executive Director will provide participation instructions for utilizing these options, as well as all relevant meeting materials, to the Board of Directors not less than 48 hours prior to the scheduled Board meeting date. When possible, any additional meeting materials will be sent during and/or after the meeting via real time capabilities, such as email and/or fax.
- d. With 48-hour advance, Directors will be permitted to participate in WEDA Board meetings via telephone and/or conference call. To eliminate communication interruptions and/or security breeches, the Board strongly discourages the use of cellular phones by call-in participants. Said participation shall be noted within the WEDA Board meeting minutes and the Director will not be marked as "absent".
- e. To vote on any specific Agenda and/or Board action item(s), Directors must be present, either in person or via telephone and/or conference call means, for the entire discussion regarding said specific item(s)
- f. To prohibit abuse of the telephone and/or conference call policy, Directors shall make all reasonable attempts to attend WEDA Board meetings. Suspected policy abuse will be reviewed on a case-by-case basis.
- g. The Executive Director and the WEDA President will review the attendance records quarterly.

2. Process for Board of Director Reinstatement

- a. Per VII. Section 6 (b) of the WEDA by-laws, the WEDA President shall contact the Board of Director and discuss the Removal & Reinstatement Policies prior to sending the statement of allegations.
- b. The Director shall be notified that the allegations will be addressed at the next scheduled WEDA Board meeting. Said proceedings shall be noted on the meeting agenda to occur immediately following the Treasurer's Report.

3. Filling Unexpired Term

- a. If any seat on the Board of Directors is vacated, the replacement director shall be appointed for the unexpired term by a vote of the Board of Directors. In the event that a seat on the Board of Directors is vacated due to the by-laws policy regarding absenteeism, the President may appoint the person who is removed by merits of the absentee policy provided that attendance is likely to be consistent with the by-laws for the then remaining term. Otherwise, the Board of Directors shall give consideration to those Board candidates who received the highest numbers of votes at the most recent Annual Meeting and who continue to be active members of WEDA.

4. Labels Policy and Pricing

- a. Per action of the Board of Directors on February 9, 2001, printed sets of mailing labels are available for approved uses only. Approval for routine requests that are within the mission of the organization is to be granted by WEDA's association management firm. Requests can be submitted to the Board of Directors for approval at the discretion of the association management firm. Fees per set for one-time use are \$50 for WEDA members and \$100 for non-members. Fees may be waived in the case of a joint association mailing approved by the Board of Directors. Selling the use of the electronic list is allowed provided that the mailing is conducted by WEDA to maintain control and usage. The WEDA database will never be released in electronic format.

5. WEDA Logo

The WEDA Logo is property of the Wisconsin Economic Development Association and use of the logo on material that is not association business shall be authorized only under the following circumstances:

- a. Permission must be granted in writing by either the Executive Director or Executive Committee prior to use.
- b. The person requesting to use the logo must be a WEDA member in good standing.
- c. The logo may not be used on any non-WEDA material that will be used to lobby for a political candidate.
- d. The WEDA logo can be used by either the Executive Director or Legislative Director to carry out their responsibilities to achieve the goals of the organization

6. Director's Handbooks

- a. The Executive Director, within a timely manner following the annual meeting, will distribute a Director's Handbook to new Board members. The Executive Committee shall schedule and hold a Board Orientation meeting by no later than the March WEDA Board meeting each calendar year.

7. Board Agenda and Topic Consideration

- a. The development of WEDA Board meeting agendas is at the discretion of the WEDA Board President, Executive and Legislative Directors and will be developed at least one week prior to the scheduled Board meeting. Those wishing to have agenda items considered will be required to request the agenda item with the WEDA President, Executive or Legislative Directors at least two weeks prior to the scheduled Board meeting. If desired, the Executive Committee may opt to utilize the Consent Agenda format, as more fully described within Roberts Rules of Order. Emergency items may be considered by the Board at the beginning of any Board meeting according to Roberts Rules of Orders.

8. Board Members as Candidates for State or Federal Partisan Office

- a. Any Board seeking partisan public office is granted an automatic leave of absence from the Board. This does not constitute a vacancy. Unsuccessful office seekers shall automatically be restored to the Board. Persons elected to partisan public offices shall automatically be ineligible for Board service and be required to resign based upon such election; which creates a vacancy on the Board to be filled under the By-Laws and rules for filling a Board vacancy. (This policy is based on the potential for, or perception of, a conflict of interest which could adversely impact the non-partisan pursuit of WEDA's public policy positions). A leave of absence can also be granted by the Board for an individual's personal reasons such as illness, family matters, etc. for up to six months.

9. Conflict of Interest

A conflict of interest transaction or arrangement is a transaction or arrangement with this Association in which a director or officer has a direct or indirect interest.

- 1. A director or officer has a direct interest in any transaction or arrangement if the director or officer or a member of the director's or officer's family has a financial interest in the transaction or arrangement.
- 2. A director or officer has an indirect interest in any transaction or arrangement if the director or officer or a family member
 - a. has a financial interest or potential financial interest in any entity or individual involved in the transaction or arrangement;
 - b. has a compensation arrangement with any entity or individual with which this Association has a transaction or arrangement; or
 - c. is a director, officer, or trustee of a profit or nonprofit entity involved in the transaction or arrangement and the transaction or arrangement is of such importance that it is or should be considered by the board of that nonprofit entity.

Procedures

Any director or officer with knowledge of an actual or potential conflict of interest on the part of that director or officer or any other director or officer of this Association shall inform the entire board of the conflict. The board shall obtain disclosure of the financial interest and all material

facts. After any discussion with the interested person, the interested person shall leave the meeting while the board determines whether a conflict of interest exists. If the board determines that a conflict exists, the board shall follow these procedures to address the conflict of interest.

- a. The interested person may make a presentation to the board but after the presentation shall leave the meeting during the discussion of and the vote on the transaction or arrangement involving the conflict of interest.
- b. The board shall investigate alternatives to the proposed transaction or arrangement. After exercising due diligences, the board shall determine whether the transaction or arrangement is fair to the Association. The transaction must be approved by a majority of all the members of the board who have no direct or indirect interest in the transaction. If a majority of the directors vote to approve the transaction or arrangement, a quorum is present for the purpose of taking action, except that such transaction or arrangement cannot be approved by a single director.

Records of Proceedings

The Board minutes shall contain the names of the persons who had a conflict of interest, the nature of the financial interest, a summary of the discussion to determine whether a conflict was present and the vote as to whether a conflict was present, the names of the directors and officers present for the discussion and vote related to the transaction or arrangement, a summary of the discussion, and a record of the vote taken. A signed statement by each board member each year will be provided.

10. Section 6—Periodic Reviews

- a. To ensure the Association operates in a manner consistent with nonprofit purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:
- b. Whether compensation arrangements and benefits are reasonable, based on competent survey information and the result of arm's length bargaining.
- c. Whether partnerships, joint ventures, and arrangements with management organizations conform to the Association's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further nonprofit purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

11. Section 7—Use of Outside Experts

- a. When conducting the periodic reviews as provided for in Section 6 above, the Association may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the Board of its responsibility for ensuring periodic reviews are conducted.

1. WHISTLEBLOWER POLICY

a. General

- a. The Association expects its directors, officers, employees, and other representatives to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. As representatives of the Association, we must practice honesty and integrity in fulfilling our responsibilities and comply with all applicable laws and regulations.

b. Reporting Responsibility

It is the responsibility of all directors, officers, and contractors to report Wrongful Conduct in accordance with this Whistleblower Policy.

c. Wrongful Conduct

“Wrongful Conduct” is defined in this Whistleblower Policy to include: a serious violation of the Association policy, a violation of applicable state and federal law, or the use of the Association property, resources, or authority for personal gain or other non Association-related purpose except as provided under the Association policy.

This definition of Wrongful Conduct is not intended to be an exclusive listing of the illegal or improper activity encompassed by the Whistleblower Policy. Rather, the Whistleblower Policy is intended to serve as a means of reporting all serious improprieties that potentially impact the integrity and effective operation of the Association.

d. No Retaliation

No director, officer or contractor who in good faith reports Wrongful Conduct will suffer harassment, retaliation or adverse employment consequence. Any director, officer, or employee who retaliates against anyone who has reported Wrongful Conduct in good faith is subject to discipline up to an including termination of employment or removal from the board or directors, as applicable. The Whistleblower Policy is intended to encourage and enable others to raise serious concerns within the Association prior to seeking resolution outside the Association.

e. Reporting a Wrongful Conduct

The Association encourages its directors, officers, and contractors to share their questions, concerns, suggestions, or complaints with someone who can address them properly. Any director, officer, or contractor may report wrongful conduct to the Executive Director or the president of the board of directors. If the wrongful conduct implicates one or both of the Executive Director or president of the board of directors, or if the reporting individual is not comfortable speaking with or not satisfied with response of the foregoing individuals, the issue may be reported to any member of the board of directors. The Executive Director, president of the board of directors, and all members of the board of directors to whom a report of wrongful conduct is made are required to immediately advise the full board of directors of such report of wrongful conduct.

f. Acting in Good Faith

Anyone filing a complaint of wrongful conduct must be acting in good faith and have reasonable grounds for believing the information disclosed indicates wrongful conduct. Any allegations that prove not to be substantiated and which prove to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offense.

g. Handling of Reported Wrongful Conduct

A representative of the board of directors will notify the sender and acknowledge receipt of the reported wrongful conduct or suspected wrongful conduct within five business days, unless such report was submitted anonymously. All reports will be promptly investigated and appropriate corrective action will be taken if warranted by the investigation

V. WEDA CONFERENCE POLICIES

1. Spring/Fall Conference Host Community

The local community that is hosting the conference is responsible for the formation of a local planning committee and the overall coordination of the conference where appropriate. The local host committee will work in conjunction with the WEDA Education Committee and Association Management Firm to coordinate the conference. The requirement of local host committee participation will be waived should WEDA conduct a conference in a community that has not requested that the conference be held in their community.

2. Spring/Fall Conference Host Responsibilities Checklist

The local host community will follow the planning and timing guidelines in the Host Responsibilities Checklist. The Host Responsibilities Checklist is available from the WEDA office.

3. Spring/Fall Conference Sponsorship

The local host community shall be expected to raise sponsorship funding from local businesses/organizations to sponsor the conference. The specific dollar amount shall be determined on a conference by conference basis in consultation and conjunction with the Executive and Education committees.

4. Governor's Conference

The Governor's Conference Planning Committee may recommend specific policies relating to the overall coordination of the conference to be considered for Board adoption.

5. Conference Income & Expenses

The WEDA Board of Directors shall approve detailed budgets for the Spring/Fall Conferences, and Governor's Conferences. Per Section III. WEDA's Fiscal Policies, all conference related income and expenses shall be noted accordingly.

6. Joint Conferences

Prior to co-sponsoring or co-hosting a conference with any other organization, the Board of Directors of all partner organization(s) shall review and approve a memorandum of understanding, agreement, or contract, which details the responsibilities of each organization regarding all aspects of conference planning and funding, including a conference budget. Signed agreements shall be required prior to WEDA incurring any costs associated with the joint conference.

VI. WEDA COMMITTEE POLICIES

If any committee of WEDA proposes the creation of committee policies, such policies to become effective, must be approved and ratified by the Board of Directors.

These policies are hereby adopted this _____ by a majority vote of the WEDA Board of Directors.

/s/ _____

Secretary