

Schedule E of the MDMHA Constitution

Financial Accountability

General:

1. MDMHA is a non-profit organization in accordance with the Laws of Ontario. Volunteers with the exception of referees and linesmen, which are paid according to OMHA guidelines, staff it. Timekeepers and gatekeepers are also paid positions.
2. No member or participant will receive a personal use benefit without the approval of the Executive Committee.
3. All persons acting in association with MDMHA will follow uniform procedures for the control and collection of all revenues.

Terms:

1. Bank accounts will be used for all Association funds.
2. These accounts will have monthly statements, with cancelled cheques, provided by the bank.
3. All funds, statements, cancelled cheques; receipts, invoices, and other financial records are to be held in trust for the Association by the Treasurer.
4. All money transferred between M.D.M.H.A. accounts (ie: day-to-day chequing, investment account, etc) shall be done via cheque and be confirmed by an Executive member who did not sign the cheque. A receipt showing that the cheque was deposited to the appropriate account will be considered proper confirmation.
5. The M.D.M.H.A. Executive will make these documents available upon request.
6. Accounts associated with M.D.M.H.A will not be opened in Personal Names.
7. Two (2) people, the President or Vice President and the Treasurer must sign cheques on these accounts. (or a designate as decided by the Executive)
8. Written receipts will evidence all financial transactions.
9. Any outlay of funds exceeding \$200 requires a written budget or proposal to the Executive for approval. These items might include but are not limited to the annual awards ceremony, team jerseys, goalie equipment, teaching aids and supplies etc.
10. All fundraising initiatives must be approved by the Executive for content and risk management. The Executive will not undertake a fundraising campaign that could result in a loss. A written proposal must be presented at an Executive meeting prior to any Executive-run fundraising campaign. All

funds must be deposited into the M.D.M.H.A. bank account and all expenditures must be dispersed by an M.D.M.H.A. cheque.

11. Any expenditure of monies over two hundred dollars (\$200) must be approved in an Executive meeting. Any expenditure under two hundred dollars (\$200) must have the approval of the Treasurer and the President or the Vice-President. The Executive is to be advised at the next meeting.
12. It has been the ongoing practice to hold a reserve of \$5000 in the investment bank account from year to year. This money is to cover the OMHA insurance which is payable before the hockey season starts and for emergency purposes. (such as having to rent ice at another facility due to equipment failure at home ice) There could be numerous other unforeseen circumstances beyond the control of the MDMHA that might require emergency funds to enable the children to continue to play hockey.
13. Under no circumstances will excess funds be used in ways not allowed for under the fundraising guidelines.
14. Each team treasurer is required to provide monthly financial updates to their team as well as submit an interim financial statement to the M.D.M.H.A. treasurer by the AGM and a final financial statement by July 1st of each season.
15. All individual team funds must be used by July 1st of that season.
16. M.D.M.H.A. is waived of any liabilities as a result of individual team fund raising.
17. Gate admission shall be established yearly by the O.M.H.A. and Local and House (L.E.O.) leagues.