



## GUIDELINES FOR BOARD OF DIRECTOR APPROVAL OF FUNDS

### **BACKGROUND:**

The Royal Inland and Hillside Physician Association (RIHPA), herein referred to as the "Association", was incorporated August 20, 2016 as a non-profit Society and receives annual operational funding through the Ministry of Health via Doctors of BC Special Services Committee. The fiscal year is April 1st to March 31st. RIHPA uses the standard chart of accounts adopted by Doctors of BC.

Currently, as of February 2021, the Association's bank is Canadian Western Bank (CWB) and each of the Board of Directors have signing authority. All E-transfers and Customer Automated Funds Transfers (CAFT) require two to sign. All cheques issued through this business account require authorization of any one to sign. All cheques issued through this business account require authorization two to sign.

The RIHPA follows the regulations laid out in the British Columbia Society Act. The Board of Directors approves the budget annually and monitors the Association's financial position and cashflow monthly. Financial statements are prepared annually, approved by the Board of Directors, and shared with the membership at the Annual General Meeting. The Financial Statements are also submitted to the British Columbia Registry Services annually as part of the Directors Report.

The RIHPA uses the Doctors of BC Facility Engagement Management System (FEMS). The Association enters its approved Engagement Activity (EA) projects and initiatives into the system together with the allocated budget. Physician sessional fees are claimed and approved through FEMS and payment is via electronic transfer of funds via VersaPay.

### **GUIDELINES:**

#### Board of Director Approval of Funds

- The RIHPA Working Group, which includes the Board of Directors, approves and funds physician led Facility Engagement Initiatives based on predetermined selection criteria.
- The RIHPA Board of Directors approves funding related to normal operations of the society and funding requests and monitors the Society's financial position and cashflow monthly. Financial reports are tabled at the monthly Working Group meetings.
- If time-sensitive financial decisions require approval prior to the next Working Group meeting, the RIHPA Board of Directors can approve up to but not exceeding \$10,000.00.
- The Society produces and submits Financial Statements as per the requirements under the British Columbia Society Act.

Approved: RIHPA Board of Directors and Working Group Members Date: September 18, 2018

Updated: May 18, 2021