



Olentangy Orange Athletic Boosters (OOAB)

OOAB General Fund Minimum Balance Guidance Document

(Approved by the OOAB Board, 5-19-2010)

Funding Balance Guidelines

The following procedures and guidelines were adopted by the OOAB Board on, May 19, 2010 to address how OOAB General Fund Minimum Balance is managed and protected for the group's overall solvency and ability to pay monthly responsibilities (gator rental fees, bank fees, web site fees, office expenses, etc.).

Policy

To protect a working cash balance in the OOAB General Fund, the OOAB Board has established the following working minimum cash balance policy:

1. **Minimum Cash Balance**-The OOAB General Fund will maintain a minimum cash balance of \$15,000.00 in our General Fund account. At such time the balance reaches this minimum level, the Board will place a stop on all funding request. All funding requests from sports or the OOHS Athletic Department for the purchase of capital equipment or items voted upon by the Board for approval will be placed on a hold situation until the General Fund can be replenished and returned to a level above \$15,000.00.
2. **Pending Funding Requests**-The Board reserves the right to deny or delay any funding requests not yet approved and reserves the right to ask sports to resubmit said requests at a later time. This action will be done in order to protect minimum cash reserves for the solvency of the OOAB.
3. **Approved Funding Requests for Capital Equipment or Items Not Yet Ordered**-The Board reserves the right to contact sports who have approved funding requests, but who may not have placed their capital equipment order, and ask said sport to cancel or delay their purchase. These situations, while not anticipated, will be reviewed and determined on a case by case basis. This action will be done to protect minimum cash reserves for the solvency of the OOAB.

Exception

When the OOAB General Fund has been placed on hold (\$15,000.00 minimum balance) due to this policy, the Board has the option to grant emergency request(s) for items identified as absolutely necessary for the health and well being of student athletes. This amount cannot exceed \$5000.00 in total for emergency request(s) and will be limited to items need by the training staff. The Board will consider emergency request(s) and the Board must vote unanimously to approve. This will mean that should an emergency request be granted when the OOAB General Fund reaches \$10,000.00, all spending for any items related to the General Fund shall be stopped until such time as funds are replenished.