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| **Title:** Reserves Policy | **Number:** N/A |
| **Cross Reference:** N/A |
| **Approved by:** NCENA Board of Directors | **Origination Date:** 1/2008 |
| **Revised by:** NCENA Board of Directors | **Approval Date:** 1/2008 |
| **Reviewed:** 1/2024 | **Revision Date:** 1/2010; 7/2015; 1/2018; 1/2020; 1/2021; 1/2024 |

1. **POLICY PURPOSE:**

The purpose of accumulating reserves of the North Carolina Emergency Nurses Association (NCENA) is to assure that NCENA has the financial means to continue to provide essential services to its members and the general public in both the short- and long-term future.

1. **POLICY BACKGROUND:**

The creation and maintenance of adequate reserves is a fundamental tenet of sound financial management.

1. **PROTOCOL:**
2. The specific objectives of the NCENA reserves are as follows:
* To sustain basic operations and core member services for a minimum of twelve (12) months
* To sustain essential member services during a transition to a long-term economic downturn
* To cover unbudgeted and extraordinary expenditures brought about by unanticipated challenges or opportunities
* To have sufficient funds that income from investment of these funds could be used to offer member benefits at lower cost that would otherwise not be possible.
* To have sufficient funds that ensure the longevity of providing scholarship(s) on a yearly basis
1. It shall be the responsibility of the NCENA Board of Directors to set a target amount for the reserves in order to meet the objectives of this policy.
2. The objectives of this policy shall be reviewed and the target amount adjusted annually.