

MISSOURI ENA FINANCIAL RESERVES POLICY

- To assure that Missouri ENA 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.
- To ensure the prudent management of Missouri State Emergency Nurses Association's resources.
- To avoid legal liability for any conflict of interest that may constitute a breach of the fiduciary responsibility.
- To minimize ethical dilemmas.

Approved: 11/2011

The creation and maintenance of adequate reserves is a fundamental tenet of sound financial management. Ensuring adequate reserves provides the opportunity of the State Council to continue to operate during hard economic times. Reserves are defined as all financial assets of the State Council.

- A. The specific objectives of the Missouri State ENA reserves are as follows:
 1. To sustain basic operations and core member services for a minimum of six months
 2. To sustain essential member services during a transition to a long-term economic downturn
 3. To cover unbudgeted and extraordinary expenditures brought about by unanticipated challenges or opportunities
 4. To have sufficient funds that income from investment of these funds could be used to offer member benefits at lower cost that would otherwise be possible
- B. It shall be the responsibility of the Missouri State Finance Committee to make recommendations to the Missouri ENA State Council a target amount for the reserves in order to meet the objectives of this policy.
- C. The objectives of this policy shall be reviewed and the target amount adjusted at intervals not to exceed three years.