



Future Fund Policy and Guidelines

Creation Details

This fund has replaced the prior EAC/ACB Centre Fund and the balance in the aforementioned fund has been transferred into the newly named EAC/ACB Future Fund.

Guidelines for Use of Fund Money

As the name of the fund indicates, the monies within the fund are to be used towards the future of EAC/ACB. In defining what "future" means we are taking, as a prospective or expected condition, especially one considered with regard to growth, advancement, or development of the organization.

Therefore requests for expenditures that would fit the definition of the fund would be considered. All requests must be submitted to be included in an annual Future Fund budget prepared by the Treasurer. This budget would be part of the overall EAC/ACB annual budget submitted at the Spring Board Meeting each year and would require Board approval.

For recurring expenditures it must be determined what the benefit of the past expenditures have been and it must be felt that the result of the cost adequately met the fund's requirements.

Suggested Expenditure Areas

1. Advertising and Promotion
 - a. Advertising in publications; look for partial or full reciprocal advertising first before full expenditure requested
 - b. Trade shows
 - c. National Stitch Day expenditures
 - d. Printed materials such as brochures, bookmarks, etc.
 - e. Multimedia that promotes the organization
2. Technology
 - a. Website
 - b. Database creation or enhancements
3. Cost of developing correspondence courses

Funding of the Fund

The fund receives money in the following ways:

1. One dollar (\$1.00) per paid member as at year end will be allocated to the fund
2. Ten percent (10%) of the net annual EAC/ACB share of Seminar profits unless a loss occurs. In the case of a loss EAC underwrites the loss and 10% of the loss will be allocated as an expenditure of the Future Fund
3. Any monies donated specifically to this fund
4. Interest from fund investments