

Reserves Policy

Purpose

1. The creation and maintenance of adequate reserves is a fundamental tenet of sound financial management. The purpose of accumulating reserves of the Kansas Emergency Nurses Association (KENA) is to assure that KENA 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.

Policy

1. KENA will enter into financial transactions to ensure financial stability.

Standards/Criteria

1. The specific objectives of KENA reserves are as follows:
 - a. To sustain basic operations and core member services for a minimum of six months
 - b. To sustain essential member services during a transition to a long-term economic downturn
 - c. To cover unbudgeted and extraordinary expenditures brought about by unanticipated challenges or opportunities
 - d. To have sufficient funds that income from investment of these funds could be used to offer member benefits at lower cost than would otherwise be possible
 - e. To have sufficient funds that ensure the longevity of providing the annual nursing scholarship(s)

Operational Procedures

1. It shall be the responsibility of KENA Executive Board to make recommendations to the Kansas ENA State Council 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 at intervals not to exceed three years.

Adopted: 11/14/2011

Revised:

Review: