TECHNICAL DIVISIONS FUNDING POLICY

GOAL

This policy is designed to provide the TMS technical divisions with the resources needed to effectively develop and administer annual divisional programs given the society’s available annual resources.

POLICY

1. The Society will provide the technical divisions with an operating budget for each fiscal year to be divided equally among the five divisions.
   a) An operating budget target will be set by the Financial Planning Committee each year based on the overall Society financial targets.
   b) The Technical Divisions will develop a consolidated budget plan consistent with the target level, utilizing TMS Foundation and other Society funding mechanisms (e.g. Development Funding, Divisional Fast Track Funding) to support initiatives outside of operating activities.
   c) The TMS Board of Directors will have final approval for the Technical Divisions Budget.

2. All divisional expenditure budgets and operating plans will be reviewed and approved during the society’s scheduled creation and adoption of its annual operating plan. The plan and budget is to be a business-like plan, consistent with the society’s goals, strategic plan, and operating plan, specifying programs and activities to be accomplished for the division in that year with measurable outcomes.

3. Technical division expenditures shall be for existing or proposed divisional programs which are in furtherance of TMS’ mission statement and goals. Expenditures may include but are not limited to scholarships, student or young leader support to attend designated meetings, member recognition awards, author recognition (complimentary proceedings copies), advertisements/promotion for symposiums, committee/council meeting expense.

4. The approved operating budget shall be the maximum amount a division may spend in any plan year.
   a) Amendments to a division’s line item budgets will be permitted given the total budgeted annual expenditures amount is not exceeded.
   b) Should a division require funding greater than its budgeted amount, the division chair will first confer with the other division chairs to determine if the expenditure can be accommodated within the overall technical divisions budget.
   c) If the proposed expenditure cannot be accommodated in the technical division’s budget, the division chair shall propose a supplement for review by the Financial Planning Committee and a resultant vote by the TMS Executive Committee. Implementation of the amendment will be decided by the Executive Committee and its decision will be final.
5. Accounting for division expenditures and budgets shall be in accordance with the Society’s accounting policies and practices. Expenditures will be recorded within an appropriate society activity center (division operating centers, TMS Foundation, development fund, grants, etc).

6. Consistent with TMS accounting practices focusing on activity centers, the technical divisions will not have designated unrestricted, temporarily restricted or permanently restricted net assets or separate treasuries within the society or TMS Foundation. However, existing restricted assets in the TMS Foundation as well as the EPD Proceedings Grant can be utilized until the assets have been depleted.

7. The Board of Directors has the authority to amend, modify or terminate this policy in its entirety.

8. Effective date shall be 1 January 2006 with planned review on an annual basis.

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i The TMS Board of Directors approved the establishment of a Fast Track Special Projects Fund of up to $10,000 per Division per year with a $5,000 cap per project. Project requests to be submitted to the Executive Director, approved by the Division Chair with final approval by the Executive Committee, August 2001, document #23.