

AAAEM
Financial Policy & Operating Guidelines
December 3, 2014

INTRODUCTION

The mission of AAAEM is:

- ✓ to advance the profession of individuals serving as administrators within emergency medicine academic programs;
- ✓ to provide a forum for academic emergency medicine administrators to communicate, share ideas, and generate solutions to common problems;
- ✓ to use education and research to influence public policy for the benefit of patients, medical student and resident education, emergency medicine physicians, and medical schools
- ✓ to serve as a unified voice for academic emergency medicine administrators;
- ✓ to foster the professional development and career satisfaction of academic emergency medicine administrators;
- ✓ to foster research in emergency medicine operations and management; medicine physicians, and medical schools.

Furthermore, there is benefit to the Academy to ensure the presence of and enhance the visibility of AAAEM Executive Committee and members within SAEM.

PURPOSE:

This policy sets forth guidelines for use of funds generated by dues income from Academy members and other funds as may become available to the Academy from time to time. These guidelines are developed to facilitate the Mission of the Academy.

GENERAL OPERATING PRINCIPLES

- a) The Academy's Executive Committee may review these guidelines and propose modifications to them on an as needed basis.
- b) The Executive Committee shall ultimately be accountable for responsible stewardship of Academy's finances.
- c) The Academy will have a standing Finance Committee, chaired by the Treasurer to develop budgets and provide recommendations to the Executive Committee on the operating budget and financial policies for the Academy. Its members shall be from the Executive Committee and shall include the previous Treasurer.
- d) The Treasurer shall present any revisions to the financial policy/guidelines to the Academy at its annual meeting for ratification.
- e) The Treasurer shall prepare an annual budget that is reflective of the Academies Strategic Plan, for the Academy and present to the Executive Committee for approval by November 15 of each year. This budget will be submitted to the SAEM board for approval at the SAEM December Board meeting. This budget will follow the SAEM fiscal year which is the calendar year.

- f) The Treasurer shall present a quarterly financial report to the Executive Committee including statement of revenue and expenses.
- g) The Treasurer shall present an Executive Summary to the membership at its annual business meeting to include income and expenses for the previously completed fiscal year, a budget for the current fiscal year and other financial reports/policies as directed by the Executive Committee.
- h) The dues for membership are the primary source of income for the Academy. Fifty percent of the Academy dues go to SAEM per Academy By-Laws.
- i) AAAEM/AACEM Annual Meeting
 - a. The cost of the joint AAAEM/AACEM annual meeting shall generally be covered by the registration fees for that meeting.
 - b. Any deficits in the annual meeting expense may be offset by excess revenue in the Academy. The deficit will be split with the AACEM on a pro-rata basis or as jointly agreed upon by the AACEM/AAAEM Executive committee and shall be approved by the AAAEM Executive Committee prior to disbursement.
 - c. The budget for the annual meeting is separate and will developed jointly with AACEM and will be coordinated with the annual meeting Program Planning Committee.
- j) The Finance Committee shall bring forth modifications to the annual budget to the Executive Committee for consideration. The Executive Committee shall consider all funding available either from the operating budget or reserves in granting the expense.

EXPENDITURES:

The following expenditures shall be considered for reimbursement and shall constitute part of the annual budget to the extent funds are available to support the expenses. The Executive Committee may choose to limit or not approve any of these expenses should insufficient funding be available.

- a) The President, President Elect and up to three Executive Committee Members shall be reimbursed the cost of travel to attend the annual SAEM meeting.
- b) The Executive Committee may approve reimbursement for attendance at SAEM meeting by other members on an as needed basis (e.g., members presenting as part of AAAEM didactic contribution to the conference.)
- c) The Executive Committee shall be responsible for their travel and lodging expenses related to the AAAEM/AACEM annual meeting.
- d) The Executive Committee shall authorize reimbursement for travel to Executive or other Committee members to attend other SAEM related meetings where the individual is representing the Academy on an official basis.
- e) Reimbursement for all Academy approved travel shall be limited to hotel, airfare, local travel, and per diem at published government rates (www.gsa.gov)
- f) Recognition awards to outgoing President (e.g. Gavel and plaque)
- g) Recognition to members for special life events (e.g. death of near relative of Executive Committee member)
- h) The Treasurer shall be responsible for authorizing expenses as listed above and communicating decisions to the appropriate parties.

Reimbursement for above expenses shall be submitted within fifteen days of expense to the Treasurer for approval. The Treasurer will then forward to the designated SAEM staff member with a copy to the requestor. Request shall be made on SAEM expense reimbursement form (attached). The Treasurer shall be responsible for authorizing expenses as listed above and communicating decisions to the appropriate parties. The Treasurer and SAEM designated finance staff shall reconcile revenue and expenses no less frequently than quarterly.

AAAEM expenditure reimbursement guidelines will not contradict SAEM guidelines.

Nothing in these guidelines shall be intended to contradict the duties of the Treasurer in the AAAEM By-Laws.

“Duties of the Treasurer

- a. *Shall serve as a member of Executive Committee.*
- b. *Shall prepare a semi-annual review of AAAEM finances for the Executive Committee of AAAEM and the SAEM Board of Directors.*
- c. *Shall present an updated financial report to the general membership during the AAAEM annual meeting.*
- d. *Shall be authorized to disburse the operational funds of AAAEM in accordance with policies that are established by the Executive Committee, provided that SAEM operational expenses have been covered.*
- e. *Shall assist the Academy in duties designated by the Chairperson.”*

Adopted

Date
