



District 5390 Financial Management Plan (FMP)

This form must be uploaded to the District Grant Website no later than January 31st

Glossary of Terms

BOD	Rotary Club Board of Directors
District	Rotary District 5390
DGW	District Grant Website (www.MatchingGrants.org)
DGSC	District Grant Subcommittee Chair
DRFC	District Rotary Foundation Chair
GF	Grant Funds
ICC	Rotary Club International Committee Chair
MOU	Memorandum of Understanding
RCo_	Rotary Club of _____, MT
Treasurer	Club Treasurer
TRF	The Rotary Foundation

Club Memorandum of Understanding with District 5390 and TRF

The Club Memorandum of Understanding (MOU) with District 5390 and TRF is the basis for this Financial Management Plan. These terms need to meet all current District 5390 and TRF requirements.

This Financial Management Plan is for the Rotary Club of: _____

Please identify the person in your club responsible for grants:

Name	Email	Phone
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Bank Accounting

Per the District Memorandum of Understanding Addendum Number One, clubs are not required to maintain a separate bank account to be used solely for District Grants. However, for clubs that utilize more than one bank account for Rotary activities it is required that they designate one bank account for all District Grant related activity. This is to help facilitate in the auditing process, as it will be easier to track funds through one account.

The following are requirements your club must follow for record keeping of any GF received from the District and/or TRF.

- Interest, if any, earned shall be used only on eligible, approved grant activities or returned to TRF
- Grant Funds shall not be deposited in any investment account, including but not limited to mutual funds, certificates of deposit, bonds, or stocks
- No monies will be dispersed until the grant has been approved and proof of matching funds has been uploaded to the District Grant Website
- The GF shall be placed in an account which is to always be named in such a way as to distinguish it from other RC Funds
- Monthly bank statements are reconciled, as received by the Treasurer, and reviewed monthly by the BOD as related to GF

Bank Account Information:

Bank Name	Account Name
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Receiving Grant Funds

Please note the submission and approval of this FMP is a PREREQUISITE for the review of a District Grant Application.

- After District Grant applications have been approved by the District Grant Selection Committee the committee will then submit a request to TRF for grant funds. TRF reviews all grant projects and after assessment and approval they will disburse total grant funds to District 5390. This is a process; as a result a disbursement date of club grant funds is unavailable. However, we hope funds will be disbursed by August 31st.
- Please note the District Stewardship Committee will monitor the requesting club's approved grant for proper stewardship and grant management practices.

Segregation of Duties

Establish and maintain segregation of duties for handling of funds

- Identify who will be given the responsibility of receiving GF, and who will deposit these funds. *They must be two separate individuals

The two individuals for this year who will be given the above responsibility are:

1. _____ will be receiving the GF funds
2. _____ will be depositing the GF funds

Checks

Checks will be written by the Treasurer who will have all blank checks.

Two authorized signatures are required on any check. Those authorized to sign must be signatories on the account.

- The BOD is responsible for insuring that new signatories, such as the new Club President or ICC, complete the necessary paperwork giving them the authorization to sign checks and those who no longer have such authority are removed from the list of authorized signers.

The two individuals for this year who will be given the above responsibility are:

1. _____
2. _____

Wire Transfers

Wire Transfer forms must be signed by two authorized signatories. Generally, these will only be used for Global Grants, and the fees associated with the transfers will be charged to the specific Global Grant.

The two individuals for this year who will be given the above responsibility are:

1. _____
2. _____

Service Charges

Any service charges for maintaining bank accounts will be paid by your club's funds.

Retention of Bank Statements

Bank Statements pertaining to any GF received shall be retained in your club's files for a period of five years.

List the individual for this year that will be given the above responsibility:

Name: _____

List the method in which the above mentioned documentation shall be retained:

Examples include: Paper files, electronic scans, stored on site, stored offsite, etc.

Method(s) include: _____

Grant Ledger – Balance Sheets

Identify and establish an accounting system for tracking receipts and expenditures (Quick Books, Club Runner, etc.)

Please check the appropriate box:

- QuickBooks**
- ClubRunner**
- Other**

List Other: _____

GF may be co-mingled with other funds, as a separate bank account is not a requirement. However, if funds are co-mingled a general ledger that separates funds by Grant shall be established and maintained.

Balance Sheets reflecting all receipts and expenditures will be maintained by the Treasurer and copies shall be provided to the DRFC and DGSC upon request.

Ledgers and statements of grant activity and finances will be made available to the ICC and DRFC, as requested.

Receipts

Records for all receipts and disbursements of grant funds will be required; such records will be established and maintained by the Treasurer in files pertaining to the applicable grant.

- Maintain documentation for a minimum of five years, or longer if required by local law.
- Establish and maintain separate statements of income and expenses, making sure to note any interest and recoveries.

List the method in which the above mentioned documentation shall be retained by the Treasurer:

Examples include: Paper files, electronic scans, stored on site, stored offsite, etc.

Method(s) include: _____

Inventory System

Your club will establish and maintain an inventory system of equipment and other assets purchased with grant funds that have a retail value of \$250 or more. It shall not be necessary to keep records of minor amounts of paper, envelopes, and file folders; however, those who have access to such items shall use them only for grant purposes.

- Maintain records for five years for items that are purchased, produced or distributed through grant activities.
- Identify who will establish and maintain this inventory system

List the individual for this year that will be given the above responsibility:

Name: _____

Internal Reporting (within your club) & Reporting to District 5390

Reporting will be required by District 5390 throughout the duration of the proposed project in order to stay in compliance with proper grant management.

- Identify and take note of the timeline for the various required reports (A list of the required reports can be found on the District Grant Guidelines. This document is

available by clicking on the 'District Grant Information' link, which can be found on www.montanarotary.org

- Identify who is responsible for submitting the appropriate reports

List the individual for this year that will be given the above responsibility:

Name: _____

Additionally, requesting clubs, at their own discretion, may require additional periodic reports from your club's own grant sub-committees.

Please check the appropriate box:

- RCo _____'s board ***will*** require periodic reports from the grant sub- committees
- RCo _____'s board ***will not*** require periodic reports from the grant sub- committees

List the individual for this year that will be given the above responsibility:

Name: _____

Disbursing Grant Funds

Grant Funds will be disbursed by each club, as appropriate, directly to Rotarians, vendors, and beneficiaries as outlined in the approved grant application.

Disbursements of all GF are to be done in the form of check or credit card. Cash disbursements will require prior approval by the District Stewardship Sub-Committee.

Grand Funds that are not disbursed shall be kept in the established designated bank account without diversion, except for direct payment for grant activities, or for the return to TRF.

Conversion of Funds

Any conversion of funds to another currency shall be done in compliance with local laws.

Please use the Currency Converter found on:

Option 1: www.bloomberg.com

Option 2: www.oanda.com

List the individual for this year that will be given the above responsibility:

Name: _____

Local Laws

Identify who is responsible for insuring grant activities are in compliance with local laws

List the individual for this year that will be given the above responsibility:

Name: _____

Audit

A quarterly audit of GF shall be conducted by the BOD or their designee.

Compliance

The Club President, Treasurer, and ICC will work with the DRFC to insure that procedures and financial protocols are in compliance with TRF requirements.

Receiving Grant Funds

Having a FMP in place is a PREREQUISITE for getting grant approval and it must be reviewed and approved by the Stewardship Committee.

*The Stewardship Committee shall contact each grant recipient upon grant approval and will monitor the club's approved grant for proper stewardship and grants management practices.

Returning Funds to The Rotary Foundation

If all GF are not used, the unused funds of fifty (\$50) or more dollars are to be returned to District 5390 Foundation. Once the Final Report is submitted, the Treasurer will issue a check to the District Foundation. The District is responsible for handling these funds according to the Terms and Conditions for Rotary Foundation District Grants and Global Grants document.

An e-mail or written notice must be sent to DRFC and DGSC to notify them that the excess funds have been returned.

Submission and Review of this Financial Management Plan

This Financial Management Plan shall be reviewed by the District Stewardship Committee and approved or rejected by March 1st. Questions or clarification of this Financial Management Plan are to be directed to the District Stewardship Committee.

- This FMP is due January 31st
- The District Stewardship Committee shall notify the requesting club by email or phone of approval or non-compliance rejection

Authorization and Agreement

This Financial Management Plan (FMP) is an agreement between the requesting club and District 5390, and acknowledges that the requesting club will undertake measures to ensure the proper implementation of grant activities and proper management of The Rotary Foundation grant funds. By authorizing this document the requesting club agrees to comply with all of the conditions and requirements set forth in the above outlined FMP.

On behalf of the Rotary Club of _____, the undersigned agree to comply with all of the conditions and requirements of the FMP for the upcoming Rotary year, and will notify Rotary International and District 5390 of any changes or revisions to club policies and procedures related to these requirements.

Current Club President	
Term *	
Name	
Signature	
Date	
Email	

Club President-Elect	
Term *	
Name	
Signature	
Date	
Email	

District Stewardship Committee:

Robbie Mathiason- Chair

Phone: 406-261-0047

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