# The Atchison County Historical Society, Inc. <u>Atchison County, Kansas</u>



# Mission/Vision Bylaws Policies

A 501(c)(3) nonprofit corporation as affirmed by the IRS March 1968

Incorporated in the State of Kansas April 25, 1967

Mission/Vision, Bylaws & Policies Last reaffirmed Feb. 29, 2012 Updated June 1, 2015

# The Atchison County Historical Society Atchison County, Kansas

"The mission of the Atchison County Historical Society is to preserve, promote, record and share the history and historical artifacts of Atchison County, Kansas and increase public appreciation of our heritage and culture."

# Vision

The Atchison County Historical Society is committed to the principle that a citizenry must possess knowledge of their past to make informed decisions in shaping the future of our community. We believe the thoughtful and proactive preservation of our rich heritage is the best building block of the future.

As we "proceed on" into the 21<sup>st</sup> Century we will strive to achieve the highest standards for research, educational programming and care of the collections we hold in the public trust. We will pursue regional recognition as a center to advance the understanding of the prehistory and history of Atchison County, Kansas, the Midwest and the era of Westward Migration. We will pursue quality publications, programs and outreach to serve the needs of our membership and expand our membership to secure the future of the Society.

We will concentrate our efforts on building the collection of the Atchison County Historical Society; seeking out partnerships to expand the capacity of our offerings; and securing sufficient funding and staffing to support our operations, maintain our infrastructure, and ensure the long-term financial health of the Society as we strive to fulfill our Mission.

The paths to achieving our Vision can best be expressed in the following general goals:

- 1) To serve as a hub to bring exhibitions and programming to the people of Atchison County.
- 2) To serve as a resource for other entities (other museums, city, county, etc.) on matters of preservation, care of collections, and application of appropriate historical information to current actions.
- Work with other groups and agencies with common goals for preservation of historic sites across Atchison County & working to expand the tourism base of our community to further our Mission and secure funding for future efforts to preserve and share important sites.
- 4) Work with other groups and agencies with common goals for gathering and sharing the history and heritage of Atchison County to find creative ways to reach the next generation of learners by making positive contributions to the gathering and teaching of history.
- 5) Position the Atchison County Historical Society to serve as a lead partner or collaborator in local, state-wide and regional celebrations marking significant historical events.

# Atchison County Historical Society, Inc. Bylaws

As amended 10/15/2007

#### Article I

Organization and Location

Section 1.0 The Atchison County Historical Society is a 501(c)(3) nonprofit Corporation with its principal office in the City of Atchison in Atchison County, Kansas.

#### **Article II**

Purpose

Section 2.0 The Corporation's purposes are as set forth in its Article of Incorporation, which were approved by the Secretary of the State of Kansas on April 25, 1967.

The general mission of the Atchison County Historical Society is to preserve, promote, record and share the history and historical artifacts of Atchison County to better the understanding our county's rich heritage.

#### **Article III**

Management

- Section 3.0 The management of this Corporation shall be vested in a Board of Governors also referred to as the Board of Directors (hereinafter sometimes called the "Board") consisting of not more than nine (9) members to be elected as prescribed in Section 3.1. and a non-voting ex-officio Executive Director employed as prescribed in Article V.
- Section 3.1 The terms of one-third (1/3) of the Members of the Board shall expire at each Annual Meeting; their successors shall be nominated at the Board's preceding meeting and to be voted in by the general membership and take office at the next annual meeting. General members will be encouraged to suggest nominees to the nomination committee before the Board's preceding meeting. A Member's regular term shall be three (3) years, or until a successor is duly qualified. An immediate Past President may be elected for an additional successive one-year (1) term if not then a member of the Board.
- Section 3.2 At each June meeting the President, with the approval of the Board of Directors, shall appoint a nominating committee, which said nominating committee shall nominate officers for the following year and directors to fill any vacancy on the Board which shall have occurred by virtue of death, resignation, or expiration of term. This committee shall investigate the qualification and availability of persons who might serve as Officers, and shall report its recommendations for such positions by report to the Board at the meeting prior to the Annual Meeting.
- Section 3.3 Any Member of the Board who shall be absent from three (3) meetings a year without presenting satisfactory excuses shall be deemed to have resigned from the Board and shall cease to be a Member thereof, subject to reinstatement by majority vote of the Board. In the event of three absences, a Board member shall contact the missing member regarding the absences and status on the Board. In the event of any vacancy on the Board, it may elect a successor at any duly convened meeting.
- Section 3.4 The Annual Meeting of the Board and the membership shall be held on the 3rd Monday of October. The Board shall have monthly meetings on the third Monday of each month. Special meetings shall be called by the President upon request of a Board member, notification thereof shall be given to all Members of the Board at least three (3) days prior to the day set for such meetings. Written notice of the Annual Meeting shall be sent to all Members of the Board at least ten (10) days prior to the day set for such meeting. The Executive Director shall serve, or attend to the serving of, all notices.
- Section 3.5 The meetings of the Board and all its Committees shall be conducted according to the latest revision of *Robert's Rules of Order*, but it shall be necessary in any event for a quorum to be present for the Board or any of its committees to act. A quorum for any such meeting shall be a majority of those entitled to notice of such meetings.

- Section 3.6 The Board shall assume the management of the Corporation. It shall receive and act upon all committee reports, those of its Officers and of the Director. It shall determine the policies of the administration and operation of the Atchison County Historical Society; it shall assume responsibility for the finances and responsibility for the ethical standards of the Atchison County Historical Society.
- Section 3.7 The Board may from time to time appoint additional ex-officio members as it desires. All additional ex-officio appointments shall terminate at the following Annual Meeting of the Board, and no ex-officio members shall be entitled to vote or be counted for quorum purposes. Only Board members who were elected at the Annual Meeting or members appointed (See Section 3.3) can vote on issues brought in front of the board.

#### Article IV

Officers

- Section 4.0 The Officers of the Corporation shall be elected President, Vice-President, and a Treasurer, each of whom shall be elected for a term of one (1) year or until a successor is duly qualified. An appointed Secretary of the Corporation (officer position) will be filled by the Executive Director as prescribed in Article V with no term limit. Only members of the Board may be elected to office.
- Section 4.1 The President and Vice President shall not be eligible for re-election after serving two (2) terms in the same office until at least one (1) year has expired after his or her last term of office. The office of Treasurer shall be exempt from this term limit. President or Vice President Term limits may be waived providing the ACHS board vote for nomination is unanimous of those present at the ACHS Board meeting prior to the ACHS annual meeting. The Corporation Secretary is not an elected position but is rather filled by the Executive Director as prescribed in Article V and is not limited to any term-limit.
- Section 4.2 At the board's August meeting the President with the approval of the Board shall appoint a nominating committee consisting of three (3) members of the Board. They will report at the September meeting with the annual meeting being in October.
- Section 4.3 Additional nominations may be made by any member of the Board with the consent of the nominee. The Officers shall be elected by majority vote of the general membership at the Annual Meeting and the Officers so elected shall take office at that meeting.
- Section 4.4 The duties of the Officers shall be as follows:
- Section 4.41 President: The President shall preside at all meetings of the Board. He or she shall appoint all committees and may be an ex-officio member of each committee. He or she shall also perform all the usual functions of the President of a 501(c)(3) non-profit corporation.
- Section 4.42 Vice President: In the event of the absence of the President or the President's inability or refusal to carry out such duties, the Vice President shall assume such duties. He or she shall chair one of the standing committees.
- Section 4.43 Treasurer: The Treasurer, with assistance from the **Executive** Director, shall keep an accurate record of all monies received and disbursed by the Corporation; such records shall be kept on file at a place designated by the Board. At each meeting, the Treasurer or designee (Executive Director or other) shall submit a written report for the period just ended.
- Section 4.44 Secretary: The Secretary shall keep an accurate record of the meetings, reports and activities of the Corporation. The Secretary shall keep all records and file all reports as prescribed by the 501(c)(3) status of the Corporation and maintain all banking, state non-profit, federal non-profit records for the Corporation.
- Section 4.45 Vacancies: A vacancy in any office due to any cause whatsoever shall be filed for the remainder of its current term by the Board of Directors at a duly convened meeting if the notice thereof contains advice of such election.

#### Article V

Atchison County Historical Society Executive Director

Section 5.0 The Board of Directors may appoint an Executive Director, who shall be in charge of the operation of the Society. The Executive Director shall be responsible for its administration and its activities, according to the policies established by the Board. He or she shall have authority to employ and dismiss personnel of the staff in accordance with policies and budgets approved by the Board. The Executive Director shall submit an Annual Report at the Annual Meeting on the conditions and activities of the Society, and submit a plan of action for the upcoming year at the Annual meeting. The Executive Director shall submit informal progress reports at the meetings of the Board, and he or she shall call to their attention any matters requiring action or notice. The Executive Director shall be an ex-officio member of the Board serving as the Corporation Secretary and a non-voting member of the Board.

Section 5.1 The Executive Director shall be contracted on a two-year contract basis. The Board shall determine to extend the contract or renew the contract at each year's December meeting. The director's contract shall run from Jan. 1 of the next year through December 31 of the 2<sup>nd</sup> year following the meeting.

#### Article VI

Committees

Section 6.0 The Board may by resolution designate one (1) or more committees; each committee shall have and may exercise powers as provided by the Board. Such committees shall have such name or names as the Board may determine.

Section 6.1 The committees shall keep regular minutes of their proceedings and report the same to the Board when required.

Section 6.2 The Board's standing committees shall include: Collections Committee, Endowment and Finance Development Committee, Personnel/Search Committee and others as needed.

Section 6.3 The Chairs and Membership of the standing committees shall be as follows:

- Collections Committee All Board Members and the Executive Director.
- Endowment and Finance Development Committee All Corporation Officers and any ACHS members as appointed for one-year terms by the President.
- Personnel/Search Committee the elected officers, the past president and any other board member as appointed shall serve as the Personnel/Search Committee for the Corporation.

Section 6.4 The membership of all other committees shall be in such number and for such terms as the President shall designate.

#### Article VII

Financial Matters

Section 7.0 No funds of the Corporation shall be invested or expended without authorization of the Board.

Section 7.1 The Board shall designate the Corporation's fiscal year. The books of account of the Corporation shall be balanced and audited by two (2) members at the close of the fiscal year or by designated independent CPA Firm as chosen by the Board. The President will designate the audit committee members at the December meeting.

- Section 7.2 The Director, and other employees as determined by the Board, from time to time shall be bonded in amounts, for the purposes and with the corporate sureties acceptable to the Board.
- Section 7.3 The financial statements and records are open for public viewing upon request and in accordance with laws regarding our 501c3 nonprofit corporation status.

#### Article VIII

Amendments

Section 8.0 Alterations, amendments, or repeals of these Bylaws may be made by a majority of the society members at a meeting entitled to vote if notice thereof contains a statement of the proposed alteration, amendment, or repeal.

#### Article IX

Annual Reports

Section 9.0 Each officer and those committee chairpersons so designated by the Board shall render annual written reports of the activities of their respective offices or committees. Such reports shall be filed with the Director at the Annual Meeting. An Annual Report of the Atchison County Historical Society shall be published as soon as possible after the Annual Meeting and after the books have been reviewed.

#### Article X

Dissolution

Section 10.0 Should the society at any time permanently cease to function as an organization, the buildings and real property shall remain in place and be turned over to the Atchison County Court to be used at its discretion for other educational purposes.

Section 10.1 Artifacts and property that are the permanent property of the society shall be transferred to another educational institution or organization within the area. Should there be outstanding debts owed by the society, sufficient of said property may be sold to satisfy creditors.

Section 10.2 Personal artifacts on loan to the society must be returned to the donors as authorized by the signatures of the Atchison County Judge and the President of the Board of Directors.

Section 10.3 After the Corporation permanently abandons the operation of the society, the endowment fund as created and described shall revert in full to Atchison County to be used by any one or more educational institutions with Atchison County, Kansas, such institutions to be named by the Atchison County Judge.

#### Article XI

Policies Enacted by the Board

Any and all Policies Enacted by Majority Vote of the Board of Directors including but not limited to Non-Discrimination Policy and Conflict of Interest Policy shall be in force as equal to Articles of the Bylaws of the Corporation, and will remain in force until they are repealed by the Board or Full Membership of the Atchison County Historical Society. Any and all policies of the Corporation shall be reviewed each calendar year by the Board and shall be attached to these Bylaws for purposes of management of the Corporation.

Section 11.1	Section 11.2 Conflict of Interest Policy – attached				
Section 11.2					2 Conflict of Interest Policy – attached
Section 11.3					
Section 11.4	Document Retention and Destruction Policy – attached				
Section 11.5	Endowment Management Policy - attached				
<b>ACHS Pres</b>	ident				
ACHS Exec	cutive Director/Corp. Secretary				
TICIID DAG	ative Director Corp. Decretary				

Bylaws last reaffirmed 2/29/2012

# Atchison County Historical Society, Inc. Non-discrimination Policy

Policy adopted Feb. 21, 2005

The Atchison County Historical Society, Inc. does not advocate, support or practice unlawful discrimination in membership, admission, programming, educational services, employment or any offered services, programs or practices on the basis race, religion, age, national origin, language, sex, sexual preference or physical handicap.

The Atchison County Historical Society, Inc. is an equal opportunity provider and employer.

Revised and approved by the Atchison County Historical Society, Inc. Board of Directors Feb. 21, 2005

ACHS President - Emogene Kautz

ACHS President – Emogene Kautz ACHS Executive Director/Corp. Secretary – Chris W. Taylor

CHS President
CHS Executive Director/Corp. Secretary

# Atchison County Historical Society, Inc. Conflict of Interest Policy

Policy adopted January 16, 2006

The standard of behavior at the Atchison County Historical Society, Inc. (a 501c3 non-profit corporation established in the State of Kansas) is that all staff, volunteers, and board members scrupulously avoid conflicts of interest between the interests of the Atchison County Historical Society on one hand, and personal, professional, and business interests on the other. This includes avoiding potential and actual conflicts of interest, as well as perceptions of conflicts of interest.

The purposes of this policy are to protect the integrity of the Atchison County Historical Society's decision-making process, to enable our constituencies to have confidence in our integrity, and to protect the integrity and reputations of volunteers, staff and board members. Upon or before election, hiring or appointment, individuals will make a full, written disclosure of interests, relationships, and holdings that could potentially result in a conflict of interest. These written disclosures will be kept on file and board and staff will update them as appropriate.

In the course of meetings or activities, board and staff will disclose any interests in a transaction or decision where they (including their business or other nonprofit affiliations), the families of, employers, or close associates will receive a benefit or gain. After disclosure, board or staff will be asked to leave the room for the discussion and will not be permitted to vote on the question.

This policy will be distributed and reaffirmed each year by board and all staff will be informed and given to understand that this policy is meant to supplement good judgment, and is to be respected in spirit as well as wording.

Revised and approved by the Atchison County Historical Society, Inc. Board of Directors Jan. 16, 2006.

ACHS President – Emogene Kautz ACHS Exec. Director/Corp. Secretary – Chris W. Taylor

ACHS President	
ACHS Executive I	Director/Corp. Secretary

# Atchison County Historical Society, Inc. Employee & Volunteer Concern and Issue Resolution Policy

Policy adopted Feb. 19, 2008

### General

The Atchison County Historical Society abides by this Code of Ethics and Conduct. As 501(c)(3) non-profit corporation directors, officers, employees and volunteers are required to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. As employees and representatives of the Atchison County Historical Society, we must practice honesty and integrity in fulfilling our responsibilities and comply with all applicable laws and regulations.

# Reporting Responsibility

It is the responsibility of all directors, officers, employees and volunteers to comply with the above stated code and to report violations or suspected violations in accordance with this Employee & Volunteer Concern and Issue Resolution Policy.

#### No Retaliation

No director, officer, employee or volunteer who in good faith reports a violation of any applicable laws or regulations shall suffer harassment, retaliation or adverse employment consequences. An employee, officer, board member or other volunteer who retaliates against someone who has reported a violation in good faith is subject to discipline up to and including termination of employment or removal from office or duties. This Employee & Volunteer Concern and Issue Resolution Policy is intended to encourage and enable employees and others to raise serious concerns within the Organization prior to seeking resolution outside the Organization.

# **Reporting Violations**

The Atchison County Historical Society shall operate with an open door policy and suggests that employees or volunteers share their questions, concerns, suggestions or complaints with someone who can address them properly. In most cases, an employee's or volunteer's supervisor is in the best position to address an area of concern. However, if the reporting party is not comfortable speaking with their supervisor or is not satisfied with the supervisor's response, the reporting party is encouraged to speak with anyone in management whom they are comfortable in approaching. Directors or managers are required to report suspected violations, as reported, to the Organization's Compliance Officer, who has specific and exclusive responsibility to investigate all reported violations. For suspected fraud, or when the reporting party is not satisfied or uncomfortable with following the Organization's open door policy, individuals should contact the Organization's Compliance Officer directly.

### **Compliance Officer**

The Society Vice President will serve as the Organization's Compliance Officer and is responsible for investigating and resolving all reported complaints and allegations concerning violations of the Code and, at their discretion, shall advise the Executive Director and/or the audit committee (or outside CPA employed to review and/or audit the books of the Atchison County Historical Society in compliance with the bylaws of the Organization). The Compliance Officer has direct access to the audit committee of the board of directors and is required to report to the full Board of Directors at least annually on any compliance activity. The Organization's Compliance Officer will serve as the chair of the audit committee. The Compliance Officer will be appointed each year by the Board of Directors and at the time of review of Bylaws and Policies of the Atchison County Historical Society and will serve in that position until the next review or election.

# **Accounting and Auditing Matters**

The audit committee of the board of directors shall address all reported concerns or complaints regarding corporate accounting practices, internal controls or auditing. The Compliance Officer shall immediately notify the audit committee of any such complaint and work with the committee until the matter is resolved.

# **Acting in Good Faith**

Anyone filing a complaint concerning a violation or suspected violation must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation of applicable laws or

regulations. Any allegations that prove not to be substantiated and which prove to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offense.

# Confidentiality

Violations or suspected violations may be submitted on a confidential basis by the complainant. Reports of violations or suspected violations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

# **Handling of Reported Violations**

The Compliance Officer will notify the sender and acknowledge receipt of the reported violation or suspected violation within ten (10) business days. All reports will be promptly investigated and appropriate corrective action will be taken if warranted by the investigation.

# **Notification of thie Policy**

All Board Members, Executive Director and any and all employees and volunteers of the Atchison County Historical Society will be given a copy of this policy and notice of the current Compliance Officer name and contact information at the origination of their employment or term on the Board of Directors. Board Members will be supplied a copy each year at the annual reaffirmation of this policy.

Revised and approved by the Atchison County Historical Society, Inc. Board of Directors Feb. 19, 2008.

ACHS President – Harold Scheopner ACHS Vice President/Compliance Officer – Gail A. Fox ACHS Exec. Director/Corp. Secretary – Chris W. Taylor

ACHS	President
ACHS	Compliance Officer- Vice President
ACHS :	Executive Director/Corp. Secretary

### Section 11.4

# The Atchison County Historical Society, Inc. Document Retention and Destruction Policy

Policy adopted April 20, 2009

### I. Purpose

In accordance with the Sarbanes-Oxley Act, which makes it a crime to alter, cover up, falsify, or destroy any document with the intent of impeding or obstructing any official proceeding, this policy provides for the systematic review, retention and destruction of documents received or created by the Atchison County Historical Society, Inc. (hereafter referred to as the Historical Society) in connection with the transaction of organization business. This policy covers all records and documents, regardless of physical form, contains guidelines for how long certain documents should be kept and how records should be destroyed. The policy is designed to ensure compliance with federal and state laws and regulations, to eliminate accidental or innocent destruction of records and to facilitate the Historical Society's operations by promoting efficiency and freeing up valuable storage space.

#### **II. Document Retention**

The Atchison County Historical Society follows the document retention procedures outlined below. Documents that are not listed, but are substantially similar to those listed in the schedule will be retained for the appropriate length of time

### **III. Corporate Records**

1110 CO1 PO1 WCC 1100 CO1 WS	
Annual Reports to Secretary of State/Attorney General	Permanent
Articles of Incorporation	Permanent
Board Meeting and Board Committee Minutes	Permanent
Board Policies/Resolutions	Permanent
By-laws	Permanent
Construction Documents	Permanent
Fixed Asset Records	Permanent
IRS Application for Tax-Exempt Status (Form 1023)	Permanent
IRS Determination Letter	Permanent
State Sales Tax Exemption Letter	Permanent
Contracts (after expiration)	7 years
Correspondence (related to financial or collections)	3 years

## **Accounting and Corporate Tax Records**

Annual Audits and Financial Statements	Permanent
Depreciation Schedules	Permanent
General Ledgers	Permanent
IRS 990 Tax Returns	Permanent
Business Expense Records	7 years
IRS 1099s	7 years
Journal Entries	7 years
Invoices	7 years
Sales Records	5 years
Petty Cash Vouchers	3 years
Cash Receipts	3 years
Credit Card Receipts	3 years

### **Bank Records**

Check Registers	Permanent
Bank Deposit Slips	7 years
Bank Statements and Reconciliation	7 years
Electronic Fund Transfer Documents	7 years

#### **Payroll and Employment Tax Records**

Payroll RegistersPermanentState Unemployment Tax RecordsPermanentEarnings Records7 yearsGarnishment Records7 yearsPayroll Tax returns7 yearsW-2 Statements7 years

#### **Employee Records**

Employment and Termination Agreements Permanent
Retirement and Pension Plan Documents Permanent

Records Relating to Promotion, Demotion or Discharge 7 years after termination

Accident Reports and Worker's Compensation Records
Salary Schedules
5 years
Employment Applications
3 years

I-9 Forms 3 years after termination

Time Cards 2 years

#### **Donation, Membership, Grant Records**

Donation and Acknowledgement Letters 7 years Membership records 7 years

Grant Applications and Contracts 5 years after completion

#### Legal, Insurance and Safety Records

Appraisals Permanent
Copyright Registrations Permanent
Environmental Studies Permanent
Insurance Policies Permanent
Real Estate Documents Permanent
Stock and Bond Records Permanent
Trademark Registrations Permanent

Leases 6 years after expiration

OSHA Documents 5 years

General Contracts 3 years after termination

#### **Collection Records**

Donation, accession, deaccession Permanent
Other related records, purchase receipts Permanent

Education or reference collections materials see collections policy

Specific details of records and types of files kept regarding the Collections of the Atchison County Historical Society are including in the Collections Management Policy of the Historical Society.

### IV. Electronic Documents and Records

Electronic documents will be retained as if they were paper documents. Therefore, any electronic files, including records of donations made online, that fall into one of the document types on the above schedule will be maintained for the appropriate amount of time. If a user has sufficient reason to keep an email message related to financial records of the Historical Society or the Collections of the Historical Society, the message should be printed in hard copy and kept in the appropriate file. Complete backup copies of financial files will be burned to CD or other current archival media on a yearly basis. The CD backups will be kept at an alternate location from the hard copy records for that year. Work CDs prepared for use by outside Accounting and/or CPA firms for preparation of year end or other required reporting will be kept with existing hard copy records.

### V. Document and Record Storage

Documents and Records of the Historical Society will be stored in the appropriate location that facilitates the work and normal operations of the Historical Society. Financial records will be kept in boxes sorted by the Year the records were produced. Backup CDs or other digital media of financial or other relevant files that are backup up on a yearly basis will be stored at a different site than the hard copy records. Currently emergency backup records will be stored at a location convenient to access the records and facilitate their regular updating on the time frame specified in section VI.

# VI. Emergency Planning

Organization's records will be stored in a safe, secure and accessible manner. Documents and financial files that are essential to keeping the Historical Society operating in an emergency will be duplicated or backed up at least every 2 weeks and maintained off site in a digital media form most compliant for the time and type of record. Only the most current digital backup file of financial or other essential records will be retained – previous backup copies will be discarded.

#### VII. Document Destruction

The Atchison County Historical Society's executive director is responsible for the ongoing process of identifying its records, which have met the required retention period and overseeing their destruction. Destruction of financial and personnel-related documents will be accomplished by shredding.

Some specific records identified for destruction as records may be kept – no longer as organizational records – but as artifacts relating to the history of Atchison County Kansas at the discretion of the Collection Committee of the Historical Society. These "artifacts" should be removed from records storage area and moved to artifact storage and will there after be covered by the Society's Collections Management Policy.

Document destruction will be suspended immediately, upon any indication of an official investigation or when a lawsuit is filed or appears imminent. Destruction will be reinstated upon conclusion of the investigation.

# VIII. Compliance

Failure on the part of employees to follow this policy can result in possible civil and criminal sanctions against the organization and its employees and possible disciplinary action against responsible individuals. The executive director or treasurer will periodically review these procedures with legal counsel or the organization's certified public accountant to ensure that they are in compliance with new or revised regulations.

Revised and approved by the Atchison County Historical Society, Inc. Board of Directors April 20, 2009.

ACHS President – Harold Scheopner ACHS Exec. Director/Corp. Secretary – Chris W. Taylor

ACHS President	
ACHS Executive I	Director/Corp. Secretary

### Section 11.5

# **Atchison County Historical Society Endowment Management Policy**

Adopted on first reading April 27, 2015 - Enacted on second reading June 1, 2015

This Atchison County Historical Society Endowment Policy and Management Criteria is a guideline for future action and codifies our procedures and accepted level of risk and investment spread criteria as of the date of approval of the policy.

This policy may be changed at any time by the ACHS Board of Directors and will be reviewed on a regular basis – at least once per year.

- Endowment Funds are considered restricted funds by the Society with the growth, dividends and interest of the donated funds available for use by the Society for general operations as budgeted for in a given Fiscal Year. Funds in this class my only be used otherwise to address an emergency situation that may be declared by the Board.
- Endowment Funds may only be accessed by the elected officers with two signatures required to move, remove or otherwise allocate between accounts or for use. Officers allowed to sign for access to Endowment Funds are the Atchison County Historical Society President, Vice President and Treasurer. (the Executive Director is not a signer on Endowment Accounts)
- The Atchison County Historical Society has set a maximum limit of 5% of the beginning balance of the combined Endowment Funds Accounts at the start of a fiscal year to be available for draw to be utilized for general operations. This amount must be included in the Operating Budget approved by the Board of Directors to be eligible to withdraw funds for use. The Board and Executive Director may choose to not draw these funds in any given fiscal year. If not drawn the funds do not roll over and only the current year budgeted amount are eligible for use for general operations.
- Moving forward from April 2015 the Board has chosen to take a more aggressive investment approach with the goal of long-term growth in managed fund accounts (at this time purchased through Caudle Investments in various American Funds).
- Moving forward the Endowment Funds will maintain approximately 10% of the total funds in CDs or Cash or Cash Equivalents for liquidity purposes. With an amount equal to approximately 2 years potential operations draw kept in Certificate(s) of Deposit with maturity dates that fall within the given fiscal year(s) for use will fulfill this goal. This amount may vary between 5% to 10% if draws for operations are made in a given fiscal year with a draw down to approx. 5% allowed to rebuild to 10% by the following year.
- •An additional Endowment Checking account will be maintained to hold donations and other funds directed for the Historical Society Endowment with periodic distributions to investments, CDs or other allowed uses as funds accumulate to appropriate amounts. This account will also be utilized as a holding account for funds that may be designated for artifact acquisition or collections care as well as the Endowment Funds.

- Invested Funds will be managed for long-term growth with –at least- an annual review by the board of the status of the Endowment Funds. The approved 90% at risk investment to 10% cash for liquidity formula may be reviewed or revised by the board at any time. The long-term goal is to spread investments over relatively conservative managed accounts with the goal to spread accounts over multiple segments of the investment market for diversity and to seek accounts and segments with a history of dividends and growth.
- This policy does not address or set specific investment accounts but rather a basic concept of the desire for a long-term growth investment strategy and basic statement level of risk acceptable to the board. Specific investment accounts that are held as part of the ACHS Endowment will be determined and reviewed periodically by the Board.
- Endowment Accounts Breakdown approximate percentages allocated to funds are as follows as of the investment plan in place June 1, 2015 (funds transfer to some accounts will occur on or after June 21, 2015)

CD + Endowment Checking (cash or equivalent)	10%
American Balanced Fund	46%
Capital Income Builder	23%
Small Cap World Fund	8%
AMCAP Fund	

Revised and approved by the Atchison County Historical Society, Inc. Board of Directors on first reading April 27, 2015 – on second reading June 1, 2015
ACHS President – Harold Scheopner
ACHS Exec. Director/Corp. Secretary – Chris W. Taylor

ACHS	President		
ACHS	Executive D	irector/Cor	p. Secretary

Policy last reaffirmed 6/01/2015