

**WHEREAS**, the Northeast Section of the Ohio Water Environment Association (NESOWEA) is a section of the Ohio Water Environment Association (OWEA) which is a 501(c)(3) Organization and a Member Association (MA) of the Water Environment Federation (WEF); and

**WHEREAS**, NESOWEA relies upon accurate policies and procedures to help govern the organizations and maintain consistency in responses to questions, inquiries and practices; and

**WHEREAS**, Policies and Procedures (P&P) shall be considered living documents subject to revision based on experience and the changing environment of NESOWEA, OWEA and WEF and for which NESOWEA wishes they be maintained in an accurate and up to date manner.

**WHEREAS**, NESOWEA relies upon its financial resources, records, staff, and other resources to provide service to its members;

**WHEREAS**, NESOWEA recognizes its responsibility to apply principals of good fiduciary responsibility for the welfare of the organization and its members to ensure that adequate planning is done to minimize impacts and facilitate recovery from extraordinary circumstances and events that may threaten the financial well being of the organization in accordance with maintaining fiduciary responsibly.

**THEREFORE**, NESOWEA has adopted the following policy and procedure:

### **POLICY**

- I. NESOWEA shall develop and maintain an Emergency Financial Plan to serve and protect NESOWEA in the event of cancellation, revenues not realized from the large events, severe loss of investment portfolio, loss of critical records, disasters, theft or dishonesty, or death of board members.
- II. The purpose of the Emergency Financial Plan will be to recognize potential areas of risk and devise a corrective action plan to protect remaining assets and manage the organization effectively during the period of emergency, and guide NESOWEA back to normal operations.
- III. The Emergency Financial Plan shall be reviewed every year by the Treasurer and President, to make sure that it is, up to date and protective of the organization.

### **PROCEDURE**

- I. The Treasurer shall perform the following:
  1. Evaluate NESOWEA for possible risk and determine the potential and severity of damage from each risk area;
  2. Evaluate the critical needs of each area and establish priorities for recovery;
  3. Determine how the Association would recover facilities, financial information, hardware, software and files in the minimum amount of time;
  4. Develop a written plan in which the responsibilities are assigned to selected personnel and exact duties are documented;
  5. Determine adequacy of contingency funds;
  6. Maintain a contact list of potential resources including banks, insurance, OWEA and WEF;



II. Elements of the Emergency Financial Plan shall include the following:

1. Identification of major areas of risk to NESOWEA
2. Emergency response to each foreseeable risk area
3. Identification of cash reserves to maintain the function of the organization
4. Insurance (maintained by OWEA)
5. Procedures to assess damage and loss
6. Duplication/re-creation of critical records after theft or loss
7. Storage of critical records in offsite secure area (bank safety deposit box)
8. Interim operations during emergency period
9. Restoration of normal function/road to recovery