

Constitution & Bylaws Committee Summary of Recommendations

February 6, 2024

Committee Members: Yash Singh, Matt Kolkman, Joseph Platt

Summary Review of Proposed Changes

- Chapter II, Section 70. Duties. D. Treasurer.
 - d. **Promptly remit to the Indiana Dental Association all monies collected on its account.**
 - *Recommendation: ~~Strike~~ sentence.*
 - *Rationale: This is not our process. We manage our own monies and do not collect funds for IDA.*
 - e. **Have an annual audit done by an accounting firm and report the same at the annual meeting.**
 - *Recommendation: ~~Have Complete an annual internal audit financial review done by an accounting firm and report the same at the annual business meeting.~~*
 - *Rationale: Formal audits are expensive and for an organization our size, is seldom done annually. We do perform an internal audit between the Treasurer and myself to ensure that our bookkeeping is in accurate to the best of our abilities*
- Chapter VII. Section 10. Finances. Budget
 - The Finance Committee, chaired by the Treasurer, shall draft a budget for the upcoming year. **The fiscal year shall be June 1 to May 31.** The draft budget shall be reviewed by the **Board of Directors general membership** each year. After review by the **Board general membership**, the **final** budget shall be **presented to the general membership for approval approved by the Board of Directors** prior to the start of the fiscal year to which it applies.
 - *Recommendation: Strike fiscal year with the intention to address fiscal year in a Temporary Provision to allow for a transitional change in fiscal year*
 - *Rationale: More consistent with our Revenues (Most of Membership \$ comes in Q1) and in alignment with IDA's fiscal year.*
 - *Note: If approved, future budgets should be approved by membership at either October or November IKDDS meetings where a quorum is present.*
 - *Recommendation: Budget review done by general membership, but have final budget approved by the Board of Directors*
 - *Rationale: Consistent with Indiana Dental Association's process and allows more flexibility with Board of Directors having consistent financial oversight*
- Chapter VII. Section 20. Finances. Dues
 - **The full dues for active and life members shall be \$310 per year.**
 - *Recommendation: Insert current membership dues amount.*
 - *Rationale: Provides a way for members to vote on due amounts and a balance of power if the Board of Directors have approval over a budget.*



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- Chapter VII. Section 40. Finances. Fiscal Year.

Section 40. Fiscal Year:

A. TEMPORARY PROVISION.

June 1, 2023, to May 31, 2024 shall be a fiscal year. June 1, 2024, to May 31, 2025 shall be a fiscal year. A half-year budget shall be approved for June 1, 2025, to December 31, 2025. As of January 1, 2026, without any further vote of the membership:

a. This Section (VII.40.A: TEMPORARY PROVISION) shall be stricken from the bylaws.

b. Chapter VII (Finances), Section 40 (Fiscal Year) body text shall read **"The fiscal year shall be January 1 to December 31."**

c. The secretary shall be responsible for ensuring that all public copies of these bylaws have this provision stricken and the new fiscal year text inserted.

- *Recommendation: Add provisional Section to address Fiscal Year change*
- *Rationale: Provides a transitional roadmap to effectively change fiscal year.*

Respectfully Submitted by,

Constitution & Bylaws Committee