



# Policy Manual

*CONFIDENTIAL - FOR INTERNAL USE ONLY*

Approved June 14, 2020

**International Consortium on Governmental Financial  
Management Policy Manual  
Table of Contents**

	Page(s)
<b>Chapter I - Purpose</b>	<b>4</b>
1.1 Articles of Incorporation	
1.2 Mission Statement	
1.3 Vision Statement	
<b>Chapter II - Bylaws</b>	<b>4</b>
2.1 General Statement	
<b>Chapter III - Board Structure and Responsibilities</b>	<b>4-10</b>
3.1 Board Structure	
3.2 Committees	
3.3 General Responsibilities of the Board of Directors	
3.4 Authority and Accountability	
3.5 Major Duties of the Board of Directors	
3.6 General Responsibilities of the Executive Committee	
3.7 Confidentiality	
3.8 Code of Conduct	
3.9 Conflict of Interest	
3.10 Disposition of Complaints and Disputes Involving Directors	
<b>Chapter IV - Roles of the Officers</b>	<b>11-12</b>
4.1 General Statement	
4.2 President	
4.3 President elect	
4.3 VP of Programs	
4.3 VP of Partnerships & Alliances	
4.3 VP of Communication	
4.3 VP of Membership & Sponsorship	
4.4 Treasurer	
4.5 Secretary	
<b>Chapter V- Areas of Board Responsibilities</b>	<b>12-14</b>
5.1 General Statement	
5.2 Planning	
5.3 Financial Stewardship	
5.4 Human Resources Stewardship	
5.5 Performance Monitoring and Accountability	
5.6 Risk Management	
5.7 External Representation and Advocacy	
5.8 Management of Critical Transitional Phases	
<b>Chapter VI - Executive Authority</b>	<b>14-16</b>
6.1 General Statement	
6.2 Delegation to the Managing Director	
6.3 Appointment of the Managing Director	
6.4 Managing Director's Performance Evaluation	
<b>Chapter VII - Board Management</b>	<b>16</b>
7.1 Meetings	
7.2 Board Member Attendance	
7.3 Board Work Plan/Objectives	

7.4	Board Self-Evaluation	
7.5	Conflict Resolution	
7.6	Board Member Expenses	
7.7	Executive Sessions	
	<b>Chapter VIII - Committees</b>	<b>17-20</b>
8.1	General Statement	
8.2	Relationship to Staff	
8.3	Description of Committees (Executive, Strategic Planning, Nominating, Audit, Program Steering)	
	<b>Chapter IV - National Executive Office</b>	<b>20</b>
9.1	Headquarters	
9.2	Human Resources	
	<b>Chapter X - Finance</b>	<b>20-21</b>
10.1	Accounting Manual	
10.2	Risk Management	
10.3	Investments	
10.4	Funds	
10.5	Grant Requests	
10.6	Acceptance of Contributions or Grants	
	<b>Chapter XI - Communications</b>	<b>21-22</b>
11.1	Trademarks and Copyrights	
11.2	Name Usage	
11.3	Letterhead Usage	
	<b>Chapter XII - Strategic Alliances</b>	<b>22</b>
12.1	General Statement	
12.2	Statement Regarding Participation at International Conferences	
	<b>Chapter XIII - Participation at International Conferences</b>	<b>22-23</b>
13.1	Background	
13.2	Policy	
13.3	Decision on Participation	
	<b>Chapter XIV Manual Revisions</b>	<b>23</b>
14.1	General Statement	
	<b>Appendix</b>	
	Appendix One: Board of Directors - Agreement to Serve Form	<b>24</b>
	Appendix Two: Board of Directors - Conflict of Interest Disclosure Form & Disclaimer to Conflict of Interest	<b>25-26</b>
	Appendix Three: Board of Directors - Affirmation of Compliance Form	<b>27</b>
	Appendix Four: Communications Standards	<b>28-36</b>
	Appendix Five: Policy Statement Regarding Participation at International Conferences/Events	<b>37-38</b>
	Appendix Six: Stipend Policy	<b>39</b>
	Appendix Seven David M. Nummy Lifetime Achievement Award	<b>40</b>

# International Consortium on Governmental Financial Management Policy Manual

## Chapter I - Purpose

### 1.1 Articles of Incorporation

The International Consortium on Governmental Financial Management (the Consortium) was established on October 25, 1978. The Internal Revenue Service granted the Consortium a 501(c)(3) federal tax-exempt status effective August 24, 1984, a classification which provides that contributions and bequests to the consortium would be deductible from federal income and estate tax. All activities shall be consistent with the purpose of the consortium as specified in the Bylaws, as well as, its mission and vision.

### 1.2 Mission Statement

Working globally with governments, organizations and individuals, the International Consortium on Governmental Financial Management is dedicated to improving financial management so that governments can better serve their citizens.

### 1.3 Vision Statement

The vision of the organization is:

ICGFM plays a pivotal global role in improving transparency, accountability and trust in government.

## Chapter II - Bylaws

### 2.1 General Statement

The Bylaws of the consortium will be reviewed by the Executive Committee at least annually for any updates and/or changes.

## Chapter III - Board Structure and Responsibilities

### 3.1 Board Structure

#### *ICGFM Board of Directors*

The ICGFM Board of Directors is a group of active ICGFM members who expand the reach of ICGFM globally by attracting new members and sponsors and promoting the work of ICGFM. The Board of Directors consists of the Officers of the Consortium, the authorized representative of each Sustaining Member Organization, the authorized representative of six (6) Organization Members, six (6) representatives from Other Members, along with the Managing Director (Ex-officio without vote) and the Chief Financial Officer ( ex-officio without vote)

Responsibilities include:

- Actively communicate ICGFM work to constituents and garner additional support for ICGFM from new members and sponsors
- Serve as a voice of the members and provide feedback on ICGFM plans and events

- Be an ambassador for ICGFM and seek all opportunities to build new relationships for ICGFM
- Provide a forum to resolve member issues and promote business sustainability

### ***ICGFM Executive Committee***

The Executive Committee is responsible for planning and managing the day-to-day running of ICGFM. This role includes the operational delivery of all events and communications as well as ensuring the financial sustainability of the organization.

Responsibilities include:

- Develop the strategy and annual program of events/communications
- Deepen relationships with all stakeholders to increase global sponsorship and provide grants to support events
- Extend the membership and facilitate active member participation
- Deliver events and communications according to the agreed program plan
- Ensure members are kept informed and have a channel for providing feedback
- Manage organizational performance and ensure financial viability

### ***ICGFM Advisory Board***

The Advisory Board comprise the chief external advocacy body of ICGFM. They are responsible for providing leadership perspectives on the role of the organization. The members include recognized leaders across the spectrum of public financial management from all sectors who together provide the expertise, experience, relationships and resources necessary to assist and advise ICGF on key trends in public financial management to inform strategy that ensures mission relevance and long-term sustainability.

Term limits to be a three-year term, until the successor is duly appointed and assumes office, with appointments staggered to ensure continuity. Terms will be established from time to time as determined by the Board of Directors.

The President appoints Advisory Board members with approval by the Executive Committee, and calls and organizes Advisory Board meetings. The Advisory Board will meet in person, once a year and as needed, by conference call. Consideration of remuneration of travel expenses will be determined by the Executive Committee and Board of Directors.

Responsibilities include:

- Promote the ICGFM Brand
- Identify key trends to enhance vision and ensure continuity of ICGFM's future
- Advise on strategy and direction

## **3.2 Committees**

The President, upon ratification by the Executive Committee, may establish Committees, such as an Audit Committee, as needed to assist the Board of Directors, the Executive Committee and the President in carrying out the programs and operations of the Consortium.

Ad hoc committees shall be disbanded by Executive Committee motion when the task is completed or no longer relevant.

## **3.3 General Responsibilities of the Board of Directors**

The main responsibility of the Board of Directors is to govern the affairs of the consortium within the framework of relevant legislation and standards. The Board of Directors is the legal corporate authority and is responsible for the achievement of the organization's mission, for its

stability and for provision of systematic linkage with other organizations engaged in the pursuit of similar objectives and the community at large. It is responsible for ensuring that it has adequate information to monitor major areas of organization performance.

The Board, in discharging its responsibilities for the governance of the consortium, oversees the management of the consortium's finances. The Board ensures the proper and adequate discharge of this duty through its Treasurer acting on behalf of and reporting to the Board.

### **3.4 Authority and Accountability**

The Executive Committee as a whole is responsible for the operations of the Consortium. The Executive Committee is also collectively accountable to exercise good stewardship of the consortium on behalf of the trust placed in it by donors, staff, and other stakeholders. Individuals are elected and/or appointed under the authority of the Bylaws and are responsible to the Consortium. However, they have no authority to act or give direction individually other than in such manner as is approved in the Bylaws, these policies or by resolution of the Board of Directors. The Executive Committee may delegate authority to an individual Board member or officer or employee or member of a committee; however, the Executive Committee retains ultimate responsibility and accountability.

The Executive Committee will account to donors, contributors and sponsors and other key stakeholders through annual and periodic reports on the activities and finances of the Consortium, annual audited financial statements, and access to minutes of Executive Committee and Board meetings (except executive sessions) and will operate in an open and transparent manner.

### **3.5 Major Duties of the Executive Committee**

- o Oversee development and approval of a long-term strategic plan;
- o Approve annual budgets and operating plans;
- o Define and/or safeguard the organizational mission, the values framework and operating principles within which it expects the consortium to be administered, and to review these periodically;
- o Approve, periodically review and govern through broad policies and planning objectives formulated with the Managing Director and staff;
- o Select and support a Managing Director to whom the responsibility for administration of the Consortium is delegated;
- o Ensure reviews and evaluations are regularly performed of the Managing Director on the basis of a specific job description and approved objectives;
- o Seek and secure sufficient resources for the Consortium to adequately finance its programs;
- o Account to donors, donors, contributors and sponsors and other stakeholders for the services of the Consortium and the expenditure of funds;
- o Ensure prudent and proper management of the Consortium's resources;
- o Approve and periodically review personnel policies within which human resources will be managed;
- o Approve guidelines for negotiating pay and benefit agreements with staff;
- o Regularly review the Consortium's services to ensure that they are consistent with its purpose and that programs are effective and relevant to community needs;
- o Provide continuity for the consortium;
- o Represent the Consortium and its programs through interpretation to the Board of Directors and the membership at large.

### **3.6 Duties of Board Members, including the Officers of the Executive Committee**

Each Board Member is expected to become an active participant in a body that functions effectively as a whole. In addition to assisting in the exercise of the major duties of the Board of Directors outlined are responsible to exercise due diligence in the performance of their duties.

In addition to duties specified in the Bylaws, each Director is responsible to:

- o Be informed of the articles of incorporation and legislation under which the consortium exists, its bylaws, mission, values, code of conduct, and policies as they pertain to the duties of a Trustee;
- o Keep generally informed about the activities of the consortium and general trends in the business in which it operates;
- o Attend meetings regularly, serve on committees of the Board of Directors and contribute from personal, professional and life experience to the work of the Board;
- o Voice any opposition to a matter being considered by the Board of Directors at the time a decision is being made;
- o Maintain solidarity with fellow Directors in support of a decision that has been made in good faith in a legally constituted meeting, by Directors in reasonably full possession of the facts;
- o Work with the staff of the consortium on committees or task forces of the Board;
- o Know and respect the distinction in the roles of Board and staff consistent with the principles underlying these governance policies;
- o Exercise vigilance for and declare any apparent or real personal conflict of interest in accordance with the consortium's Bylaws and policies;
- o Upon election as a Board member and at the beginning of each preceding fiscal year sign the "Agreement to Serve" form.

### **3.7 Confidentiality**

Respect for confidentiality is the cornerstone of trust and confidence. Board of Directors must at all times respect the confidentiality of all matters dealt with by the Board during meetings and matters related to personnel.

### **3.8 Code of Conduct**

Board of Directors and staff of the consortium will at all times conduct themselves in a manner that:

- o Supports the objectives of the consortium;
- o Serves the overall best interests of the consortium rather than any particular constituency;
- o Brings credibility and good will to the consortium;
- o Respects principles of fair play and due process;
- o Demonstrates respect for individuals in all manifestations of their cultural and linguistic diversity and life circumstances;
- o Respects and gives fair consideration to diverse and opposing viewpoints;
- o Demonstrates due diligence and dedication in preparation for and attendance at meetings, special events and in all other activities on behalf of the consortium;
- o Demonstrates good faith, prudent judgment, honesty, transparency and openness in their activities on behalf of the consortium;
- o Ensures that the financial affairs of the consortium are conducted in a responsible and transparent manner with due regard for their fiduciary responsibilities and public Directorship;
- o Avoids real or perceived conflicts of interest;

- o Conforms with the Bylaws and policies approved by the Board, in particular the Confidentiality, Code of Conduct, and Conflict of Interest policies;
- o Publicly demonstrates acceptance, respect and support for decisions legitimately taken in transaction of the consortium's business.

### 3.9 Conflict of Interest

This Conflict of Interest Policy is designed to help directors, officers, members of committees with Board-delegated powers, and senior managers of International Consortium on Governmental Financial Management, Inc. (the "Consortium") identify situations that present potential conflicts of interest and provide the Consortium with a procedure which, if observed, will allow a transaction to be treated as valid and binding even though a director, officer, member of a committee with Board-delegated powers, or senior manager has or may have a Conflict of Interest with respect to the transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflicts of interest applicable to non-profit and charitable organizations.

#### 3.9.1 DEFINITIONS

**Board.** Board means the Board of Directors of the Consortium. Compensation includes direct and indirect remuneration, as well as gifts, gratuities, entertainment, or other favors, that are not insubstantial.

**Conflict of Interest.** A Conflict of Interest may exist when the financial or non-financial interests of an Interested Person may be seen as competing with the interests or concerns of the Consortium. A Conflict of Interest exists only when the Board decides there is a conflict.

**Family Member.** Family member includes a spouse, domestic partner, parent, child or spouse of a child, brother, sister, or spouse of a brother or sister of an Interested Person.

**Financial Interest.** A person has a financial interest if the person has, directly or indirectly, through business, investment or family, an ownership or investment interest in any entity with which the Consortium has a transaction or arrangement, or a compensation arrangement with the Consortium or with any entity or individual with which the Consortium has a transaction or arrangement, or a potential ownership or investment interest, or compensation arrangement with any entity or individual with which the Consortium is negotiating a transaction or arrangement.

**Interested Person.** An Interested Person means any director, officer, member of a committee with Board-delegated powers, or senior manager of the Consortium, and his or her family members.

**Non-financial Interest.** A person has a Non-financial Interest if the person has, directly or indirectly, a non-financial benefit or advantage that he or she would not have obtained absent his or her relationship with the Consortium. For example, an Interested Person seeks to obtain preferential treatment by the Consortium or recognition for himself/herself or another Interested Person, or an Interested Person seeks to make use of confidential information obtained from the Consortium for his/her own benefit or for the benefit of another Interested Person, or an Interested Person seeks to take advantage of an opportunity or enables another Interested Person or other organization to take advantage of an opportunity that he/she has reason to believe would be of interest to the Consortium, or the Consortium adopts a policy that provides significant non-financial benefit to an Interested Person.

### **3.9.2. PROCEDURES**

**Duty to Disclose.** In connection with any actual or possible Conflict of Interest, an Interested Person must disclose the existence of any Financial Interest and Non-financial Interest and must be given the opportunity to disclose all material facts to the directors, or, if applicable, the members of the committee with Board-delegated powers considering the proposed transaction or arrangement. An Interested Person is under a continuing obligation to disclose any potential Conflict of Interest. An Interested Person shall complete the attached Conflict of Interest Disclosure Form upon his/her association with the Consortium and annually thereafter.

**Determining Whether a Conflict of Interest Exists.** After disclosure of the Financial Interest and Non-financial Interest and all material facts, and after any discussion with the Interested Person, the Interested Person shall leave the Board or committee meeting while the determination of a Conflict of Interest is discussed and voted upon. The remaining Board or committee members shall decide if a Conflict of Interest exists.

#### **Procedures for Addressing the Conflict of Interest.**

An Interested Person may make a presentation at the applicable Board or committee meeting, but after the presentation, he or she shall leave the meeting during the discussion and the vote on the transaction or arrangement involving the possible Conflict of Interest.

The chairperson of the Board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

After exercising due diligence, the Board or committee, as applicable, shall determine whether the Consortium can, with reasonable efforts, obtain a more advantageous transaction or arrangement from a person or entity that would not give rise to a Conflict of Interest.

If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a Conflict of Interest, the Board or committee, as applicable, shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Consortium's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination a decision will be made as to whether to enter into the transaction or arrangement.

**Violations of the Conflicts of Interest Policy.** If the Board has reason to believe that an Interested Person has failed to disclose a potential Conflict of Interest, it shall inform the person of the basis for such belief and allow the person an opportunity to explain the alleged failure to disclose.

If the Board decides that the Interested Person has in fact failed to disclose a possible Conflict of Interest, the Board shall take such disciplinary and corrective action as the Board shall determine.

#### **Confidentiality**

Each Interested Person shall exercise care not to disclose confidential information acquired in connection with his or her position, the disclosure of which might be adverse to the interests of the Consortium. Further, an Interested Person shall not disclose or use information relating to the Consortium's business for the personal profit or advantage of the Interested Person or a Family Member.

#### **Record of Proceedings.**

The minutes of the Board and all committees with Board delegated powers shall contain:

1. The names of the persons who disclosed or otherwise were found to have a Financial Interest or Non-financial Interest in connection with an actual or possible Conflict of Interest, the nature of the Financial Interest or Non-financial Interest, any action taken to determine whether a Conflict of Interest was present, and the Board's or committee's decision as to whether a Conflict of Interest in fact existed.
2. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

**Compensation; Prohibited Participation.** A voting member of the Board who receives compensation, directly or indirectly, from the Consortium for services is precluded from voting on matters pertaining to that member's compensation.

1. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Consortium for services is precluded from voting on matters pertaining to that member's compensation.
2. No voting member of the Board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Consortium, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

**Annual Affirmation of Compliance.** An Interested Person shall upon association with the Consortium and annually thereafter, sign an Affirmation of Compliance, in the form attached hereto, which affirms the following:

1. He or she has received and reviewed a copy of the Conflict of Interest Policy;
2. He or she understands and agrees to comply with the Conflict of Interest Policy; and
3. He or she understands the Consortium is a non-profit organization and in order to maintain its federal tax exemption must engage primarily in activities which accomplish one or more of its tax-exempt purposes without personal inurement (other than by salary) by directors, officers or other private persons.

**Annual Review.** To ensure the Consortium operates in a manner consistent with its charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, the ICGFM Executive Committee should conduct annual reviews. The annual review shall, at a minimum, include the following subjects:

1. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.
2. Whether partnerships, joint ventures, and arrangements with management organizations conform to the Consortium's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

## Chapter IV - Roles of the Officers of the Board

### 4.1 General Statement

Officers are in the service of the Board of Directors. Individual officers may not act in place of the Board except when acting together as an Executive Committee in accordance with the Bylaws and within the parameters of policies created by resolution of the Board.

### 4.2 President

The role of the President is to ensure the integrity of the Board's processes. The President is the only Board member authorized to speak for the consortium, unless this is specifically delegated to another Board member, generally for a specific purpose. In addition to the duties and powers specified in the Bylaws, the President shall:

- o Preside as the "manager" of the Board's activities, ensuring that the Board follows its own rules and those legitimately imposed upon it by statute or regulation. Since most of the work of the Board will be done during regularly scheduled Executive Committee meetings, the President is responsible for ensuring that the work is conducted efficiently and effectively. The President has no authority to make decisions outside the Bylaws or the parameters of policies created by resolution of the Board.
- o Set the agendas for meetings of the Board of Directors with input from the other Board members and with the assistance of the Managing Director.
- o Plan the timing of Board meetings in conjunction with the Managing Director and preside at meetings of the Board and Executive Committee.
- o Ensure that the Board is properly informed about the operations of the Consortium and has the information and opportunity necessary to make decisions on matters within its purview.
- o Be the Board's primary liaison with the Executive Committee, who is responsible for the execution of Board policy and directives, and for determining the means, organizational structure and management processes necessary to achieve the objectives.
- o Act as public and media spokesperson for the Board of Directors as required, subject to approved policies found in Chapter VI.6.7 of this manual regarding external representation.

### 4.3 Vice Presidents (Membership & Sponsorship; Programs; Communications; Training)

In addition to the duties and powers specified in the Bylaws, the Vice Presidents shall perform other duties prescribed from time to time by the Board, coincident to the office.

### 4.4 Treasurer

In addition to the duties and powers specified in the Bylaws, the Treasurer shall:

- o Monitor the financial activities of the consortium.
- o Ensure that complete and accurate records are kept of all of the consortium's financial matters in accordance with generally accepted accounting practices.
- o Act as a signing authority for the consortium as approved in the Bylaws or by resolution of the Board,
- o Provide the Board, as required, a report of the financial position of the consortium.
- o Collaborate with the auditor and Managing Director in review and presentation of annual audited financial statements.

#### **4.5 Secretary**

The Secretary shall ensure that all secretarial functions are performed for the Board and Executive Committee, and that records are kept of all proceedings and transactions. The Secretary, with the assistance of the Managing Director, will oversee the custodial responsibilities of all official books, papers, records, documents and correspondence of the consortium. In addition to the duties and powers specified in the Bylaws, the Secretary shall:

- o Oversee the keeping of records of meetings, policies and any other records required by law.
- o Ensure that minutes are taken at all regular and special meetings of the Board of Directors and Executive Committee and are available for approval in a timely manner.
- o Ensure that copies of minutes and agendas are circulated to Board members prior to each meeting.
- o Maintain, or ensure the maintenance of, the files and records of the Consortium to be passed on to future officers and ensure the security and confidentiality of all such files and records.

### **Chapter V - Areas of Board Responsibilities**

#### **5.1 General Statement**

The primary Board responsibilities generally fall within seven areas: Planning; Financial Stewardship; Human Resources Stewardship; Performance Monitoring and Accountability; Risk Management; External Representation and Advocacy; and Management of Critical Transitional Phases.

#### **5.2 Planning**

One of the most important responsibilities of the Board of Directors is to provide general guidance and direction for the consortium. A comprehensive framework for planning, setting priorities, management, and budgeting is essential to effective and responsible organizational stewardship. Good planning results in better communication and a better understanding of how various parts of the consortium work together to produce desired results.

##### **5.2.1 Strategic Plan**

The Board of Directors, establishes the consortium's overall direction through the approval of a Strategic Plan. This plan provides a tentative blueprint for the consortium's direction and activities for the next three to five years based on a scan of internal and external factors that may bear on the resources and direction of the organization. It identifies the "key areas" in which the Board wants to focus the activities of the organization and general goals for each of these areas. The Strategic Planning Committee shall be appointed to continually monitor and assess the approved strategic plan, as well as lead all strategic planning endeavors.

##### **5.2.2 Annual Operating Plan**

The Managing Director develops annual operating plans and budgets based on the general blueprint contained in the Strategic Plan. These become the focus of work throughout the organization for the next twelve-month period. They will contain estimates of demands for the year, as well as objectives for improvement in key areas of activity. The consortium's annual operating plan will be the basis of its yearly budget, containing revenues and expenditure forecasts related to planned services. This plan will

contain more specific objectives than contained in the Strategic Plan; expected results for each objective; the time period during which those results will be sought; and criteria for measuring the achievement of those results. The annual operating plan together with budget forecasts are approved by the Executive Committee and then presented to the Board for ratification.

### **5.2.3 Planning Cycle**

The development and approval of the Strategic Plan takes place in a three to five-year cycle with progress monitored regularly against targets set in the annual Operating Plan and Budget by the Strategic Planning Committee. Performance against interim targets is monitored each quarter of the fiscal year. The third-quarter review begins a thorough analysis of performance and produces projections of the expected year-end results. Preliminary planning for the coming year's operating goals takes place at the end of the third quarter and is completed late in the fourth quarter, followed by refinements based on actual prior year results in the first quarter of the new fiscal year. Program targets and forecasts of financial resources and constraints enter into the final preparation of the coming year's budget.

### **5.3 Financial Stewardship**

The Board is responsible to review and approve the annual operating and capital budgets; secure adequate financial resources; ensure development of financial management and inventory control systems adequate to properly record financial transactions and control of assets; monitor efficient use of resources; and ensure the establishment of proper financial controls and policies.

### **5.4 Human Resources Stewardship**

The Board is responsible for ensuring the establishment of personnel policies to govern the management of staff and volunteer resources; recruiting, supporting and evaluating the performance of the Managing Director; providing guidelines for staff compensation; succession planning to ensure smooth transition in both Board and senior staff positions; and monitoring compliance with legislative and regulatory requirements.

### **5.5 Performance Monitoring and Accountability**

The Board is responsible for ensuring that adequate systems are in place for monitoring organizational performance; monitoring the general performance of the organization against legislative and regulatory requirements and approved objectives of the organization; and reporting to donors, sponsors, contributors and other key stakeholders.

### **5.6 Risk Management**

The Board is responsible to ensure that Bylaws are current; that governance practices are consistent with the Bylaws; adequate insurance provisions are in place to protect the organization and Board from potential liabilities; resources are sufficient to minimize risk to employees and volunteers; statutory and regulatory requirements are met; policies are respected in actual practice; and adequate contingency plans are in place to protect against reasonably anticipated crises.

### **5.7 External Representation and Advocacy**

The function of public relations is to assist the consortium in achieving its goals and objectives through the development and execution of programs designed to earn public understanding and support. The Board is responsible for positively representing the organization to the

community; for fairly representing community perspectives to the organization; for ensuring community input to its planning; and for advocating for adequate resources to fulfill the organizational mandate.

Authority to speak on behalf of the consortium shall rest with the Board President and/or Managing Director. This authority may be delegated by either of them to others in the consortium within their special fields of competence or knowledge.

In general, the President will represent the consortium on matters of Board policy and the Managing Director will represent the consortium on operational issues. Either may represent the consortium on issues related to advocacy on behalf of the mandate of the Consortium. Any major statements of an advocacy nature must be consistent with the general parameters of Board approved policies or positions. This is not intended to inhibit expression of personal or professional opinions but care should be taken by individual Directors to distinguish these from positions of the consortium.

### **5.8 Management of Critical Transitional Phases**

The Board is responsible for management of critical transitional phases and events. These include turnover in key positions on the Board and in senior management; rapid growth or decline in resources; labor relations disputes; and issues of significant public controversy.

## **Chapter VI - Executive Authority**

### **6.1 General Statement**

The Executive Committee contracts with the Managing Director for the management and administration of the consortium. The Managing Director is responsible, within parameters established by the respective governing boards of the consortium (Board of Directors) and the (Executive Committee), for determining the methods by which directions and policies will be executed and the desired outcomes achieved. The Managing Director is employed by the consortium but responsible to each respective governing board as a whole rather than to individual Board members or Executive Committee Officers. S/He is required to implement policies as determined by the consortium governing boards and consistent with the requirements of any legislation or regulations. In the exercise of these responsibilities, the Managing Director is:

- a. Authorized to expend funds within the limits of the approved policies, annual budgets and operating plans approved by the consortium board.
- b. In coordination with the Chief Financial Officer, responsible for bringing to the attention of the respective governing boards, the need for special and exceptional expenditures not included in the budget.
- c. Required to report to the respective governing boards if it is not possible to operate within the limits of the budget approved by it.
- d. Expected to serve as an advisor to the respective governing boards on policy and program issues that affect the services provided by the consortium.
- e. Required to provide the consortium board with the information it requires to govern effectively, make informed decisions and monitor the overall performance in achievement of approved goals.
- f. Responsible for employing or contracting personnel within the job classifications, terms of reference and salary ranges approved by the consortium's Board of Directors. In the supervision, direction and deployment of personnel, the Managing

Director is governed by the documented personnel practices and procedures approved by the Consortium's Board of Directors.

- g. Responsible for fulfilling duties and achieving performance measures as described in the policies related to the responsibilities of the Board, the roles of the President, of other Officers and individual Board members, and in the job description and employment agreement of the Managing Director.

## **6.2 Delegation to the Managing Director**

The Board's job is generally confined to establishing broad policies for achievement of objectives of the Consortium. It delegates responsibility for execution of those policies to the Managing Director. All Board authority delegated to personnel is delegated through the Managing Director, so that the authority and accountability of personnel derives from the authority and accountability of the Managing Director. The Board of Directors as a group, rather than individual Board members, officers or committees, is responsible for providing direction to the Managing Director within the context of Board policies.

## **6.3 Appointment of the Managing Director**

Recruitment, selection and appointment of a Managing Director, along with performance monitoring, is among the most important responsibilities of the Executive Committee. As specified in the Bylaws, the Executive Committee shall appoint the Managing Director.

In the event that the Managing Director's performance is deficient or there is loss of confidence in the incumbent, the Executive Committee, as a whole, is responsible for ensuring, as amicably as possible, a termination of the relationship. Dismissal shall require a majority vote of the Executive Committee then in office voting in favor of dismissal at a meeting duly called to consider such action.

## **6.4 Managing Director's Performance Evaluation**

The Managing Director is the sole official link between the staff and the Board of Directors who governs the consortium. The responsibilities of the Managing Director lie in the exercise of delegated authority and compliance within parameters established by Board policy and directives. Consequently, the Managing Director's job contributions can be expressed as performance with respect to the following components:

- a. Managing Director's Job Description.
- b. Annual performance objectives negotiated with the Board (and in conjunction with the Executive Committee).
- c. Organizational achievement of operating plan and corporate objectives.
- d. Organizational operation within the boundaries established in Board policies.
- e. Quality of relationship with senior staff.
- f. Quality of relationship with major stakeholders.
- g. Quality of relationship with the consortium community.
- h. Quality of relationship with corporate America.

The essence of the performance evaluation shall be results-focused rather than subjective or personality oriented. The annual evaluation shall provide an overall assessment of performance relative to the above six components, as well as other measurements outlined in the Managing Director's Employment Agreement.

The process and procedures for the performance evaluation of the Managing Director shall be outlined in the Managing Director's Employment Agreement.

## Chapter VII - Board Management

### 7.1 Meetings

All rules relating to Board of Directors meetings are specified in the Bylaws.

### 7.2 Board Member Attendance

Carrying out the work of the Board of Directors effectively requires a commitment to attend all Board meetings. Refer to the Bylaws.

### 7.3 Board Work Plan/Objectives

The Board will develop a plan and objectives for its own work in support of the consortium's goals as articulated in the approved Strategic Plan and the annual operating plan.

### 7.4 Board Self-Evaluation

The Board shall periodically review its own progress on work plan objectives and its effectiveness. It shall conduct a formal assessment of its own performance periodically, and shall take any steps for improvement in its governance practices suggested by such review.

### 7.5 Conflict Resolution

The Board President is responsible for managing potential conflicts. When necessary, a neutral Trustee or third party should be selected if the Board President is a party to the conflict.

### 7.6 Board Member Expenses

As specified in the Bylaws, Directors shall not receive any compensation for their services as Directors, but by action of the Board of Directors may be reimbursed for their expenses in attending meetings of the Board of Directors or while on other official business for the consortium. Guidelines for travel and expense reimbursement can be found in the *Finance Manual*.

### 7.7 Executive Sessions

Executive sessions are meetings in which the Board of Directors meets privately without staff. Depending upon the situation, legal counsel or other Board advisors may be invited to attend. The following items may be considered for executive session upon an approved motion of the Board:

- o Personnel matters about an identified individual (i.e. employee).
- o Acquisition or sale of land or other major assets.
- o Labor relations or employee negotiations.
- o Litigation or potential litigation.
- o Receiving advice that is subject to attorney-client privilege.
- o Matters of personal conflict between Directors of the Board as outlined in this governance policy.
- o Any other matters the Board, by a two-thirds (2/3) majority vote, determines that the public discussion thereof would be prejudicial to the interests of the consortium.

## Chapter VIII - Committees

## **8.1 General Statement**

Committees and ad hoc committees have an advisory function to the Board. They do not speak or act for the Board unless such authority is formally delegated, is time-limited, and is for specific purposes. They do not have any authority to direct staff although they may, through the Board, ask the Managing Director to allocate resources in support of committee activities. With approval of the Board of Directors, as specified in the Bylaws, the President shall appoint all members of committees/councils except for those who serve ex-officio by virtue of their position in the consortium. The appointment shall be for a term beginning at the start of the fiscal year, unless stated otherwise in the Bylaws, these policies or by Board resolution. Non-Board candidates may apply and be considered to serve on Committees, where applicable. The President is an ex-officio member of all committees. The Managing Director is an ex-officio member of all committees, without vote.

## **8.2 Relationship to Staff**

Board and staff work co-operatively to carry out the objectives of the consortium. Each committee may have one or more staff member(s) to serve as a liaison. The Board relies upon the ability, training, expertise and experience of staff to plan for and provide services within the consortium's mandate; staff does not make decisions. Committee and Board meetings are the generally recognized avenues for Board and staff to think and plan together. The attendance of the Managing Director, or designee, at all committee meetings as a resource along with staff support is essential to the effective work of the committees. Committees may advise the Board or the Managing Director but do not exercise authority over staff and will ordinarily have no direct dealing with staff operations. Committee members must know and respect the distinction between Board and staff responsibilities.

Communications between Board and staff, outside of committee meetings, shall be through the Managing Director or designee. This includes:

- o Any assignments or directives;
- o Requests for organizational resources or staff time;
- o Staff performance concerns or policy infractions;
- o Concerns regarding any aspect of programs or administration.

## **8.3 Description of Committees**

### **8.3.1 Executive Committee**

The Executive Committee is composed of the elected officers of the consortium. The Executive Committee shall transact the business of the consortium between regular meetings of the Board of Directors and shall report the business transacted for ratification by the Board at its next regular meeting.

### **8.3.2 Strategic Planning Committee**

The Strategic Planning Committee shall be chaired by a member of the Executive Committee. All Executive Committee Officers shall serve as ex-officio members to the committee. The President, with the approval of the Board, shall appoint additional Board members to the committee. Appointments shall be made for one year and shall be renewable. It is the duty of the committee to:

- a. Review annually the mission statement, long-range goals and other strategic plan documents and provide an annual report to the Board on performance.
- b. Review semi-annually all approved work plans; work with staff, the Board and committees to assess performance; and the Chair will report to the Board on the status and progress to-date.
- c. Recommend changes and updates to approved goals and plans, as needed.
- d. Lead strategic planning sessions as needed.

### **8.3.3 Nominating Committee**

(a) The Nominating Committee, chaired and formed by the Immediate Past President will select from the names submitted to it by individual Consortium members, including a member of the Nominating Committee, one candidate each for the offices of Consortium not later than 90 days before the date of the annual membership each year. To be eligible for any office, a member must be in good standing. All officers may succeed him/her self for a different office by election.

(b) The Managing Director will produce and distribute an annual nomination request seeking qualified members to serve as officers and in available elected positions of the Board of Directors.

### **8.3.4. Audit Committee**

#### **Organization**

This Manual governs the operations of the audit committee for the Board of Directors of the International Consortium on Government Financial Management (ICGFM).

There shall be a committee of the Board of Directors of ICGFM to be known as the audit committee. The audit committee shall be composed of not less than three ICGFM members who are independent of the Executive Committee and management of ICGFM, and are free of any relationship that, in the opinion of the Board of Directors, would interfere with their exercise of independent judgment as a committee member.

#### **Appointment to the Committee**

The Executive Committee shall make recommendations to the full Board of Directors who shall approve the appointment of members to the Audit Committee. Directors who shall serve on the Audit Committee shall collectively be considered to have the necessary financial literacy to effectively serve on the committee. The composition of the committee will be reviewed from time to time by the Board of Directors.

#### **Statement of Policy**

The audit committee shall provide their financial expertise in confidence to ICGFM members regarding the integrity of ICGFM's financial statements; the financial reporting process; the systems of internal accounting and financial controls; the performance of the external audit function and the external auditor's qualifications and independence; and ICGFM's compliance with ethics, policies and legal and regulatory requirements. In so doing, it is the responsibility of the audit committee to maintain free and open means of communication between the directors, the external auditors, and the financial management of the Consortium.

## Responsibilities

In carrying out its responsibilities, the audit committee believes its policies and procedures should remain flexible, in order to best react to changing conditions, policies and Professional Standards and to ensure to the ICGFM Board of Directors and members that the accounting and reporting practices of ICGFM are in accordance with all professional requirements and are of the highest quality. In discharging its oversight role, the committee is empowered to investigate any matter brought to its attention with full access to all books, records, facilities, and personnel of ICGFM.

In carrying out these responsibilities, the audit committee will:

1. Work with Managing Director of ICGFM in appointing, retaining and terminating, and overseeing the work of the external auditor, including resolution of disagreements between management and the auditor regarding financial reporting. The committee shall pre-approve all audit services provided by the external auditors.
2. Discuss with the external auditor and the ICGFM Managing Director the scope of the proposed audit for the current year and the audit procedures to be utilized, and at the conclusion thereof review such audit report and supporting documents including any comments or recommendations of the independent auditors.
3. Review with the external auditor, the adequacy and effectiveness of ICGFM's accounting and financial controls, and elicit any recommendations for the improvement of such internal control procedures or particular areas where new or more detailed controls or procedures are desirable. Particular emphasis should be given to the adequacy of such internal controls to expose any payments, transactions, or procedures that might be deemed illegal or otherwise improper.

The Audit Committee shall have sufficient opportunity to meet with the external auditor without members of the Executive Committee or the ICGFM Managing Director present.

The Audit Committee shall submit the minutes of all meetings of the audit committee for discussion with the ICGFM Board of Directors.

The Audit Committee shall review and reassess the Manual at least annually and submit any recommendations for changes to the Charter for approval of the Board of Directors of ICGFM.

The Audit Committee shall establish procedures for the receipt, retention and treatment of complaints received regarding accounting, internal accounting controls, or auditing matters, and the confidential, anonymous submission of concerns regarding questionable accounting or auditing matters by employees of the issuer of the audit report.

The Audit Committee will insure that the independent auditors of the company provide adequate evidence of their independence, including requiring a formal written statement regarding all related services provided to the company, which may impact independence.

Reviewed and Approved by Vote of the Executive Committee (Date): August 4, 2010

### **8.3.5 ICGFM Program Steering Committee**

The ICGFM Program Steering Committee is a group of PFM experts who assist the VP of Programs with preparing a calendar of events that meet the needs of the members and address the emerging trends in PFM. They are chosen not as a "list of names," but as a group of people with whom ICGFM intends to interact regularly. Responsibilities include:

- Serve as a primary source of expertise to guide ICGFM program activities (PFM trends, PFM/country issues, emerging standards)
  - Advise on program themes and topics and help recruit speakers
  - Participate in technical reviews of ICGFM outputs
- Promote and lead on-going dialogue among program participants and their extended communities

## **Chapter IV - National Executive Office**

### **9.1 Headquarters**

The consortium currently locates its headquarters at 908 Calvert Avenue, St Michaels, MD 21663. The mailing address is PO Box 1077, St Michaels, MD 21663

### **9.2 Human Resources**

The consortium may employ professional personnel (including staff members and contractors) to serve the consortium by carrying out each organization's policies and programs. The Managing Director leads and supervises the work of the personnel.

## **Chapter X - Finance**

### **10.1 Finance Manual**

The *Finance Manual* is a summary of the financial policies and procedures for the consortium. This manual shall be reviewed annually, or more often as needed, by staff at the direction of the Board, to reflect changes in financial policy and procedures. Revisions needed as a result of policy changes shall immediately be completed, inserted and forwarded to the Executive Committee for review with final approval by the Board. A copy of the *Finance Manual* shall be provided to all staff, management and the Board of Directors for use as a reference guide.

### **10.2 Risk Management**

It is fiscally prudent to have an active risk management program that includes a comprehensive insurance package. Please refer to the *g Finance Manual* for details regarding insurance coverage carried by the consortium. The consortium maintains Directors & Officers Liability Coverage with an adequate coverage limit set by the Board. The Executive Committee is charged with reviewing and recommending changes to any insurance coverage to the Board.

### **10.3 Investments**

As specified in the *Finance Manual*, one of the primary objectives of the investment policy shall be to maximize the long-term total return of the consortium's funds consistent with prudent investment practices. An investment manager shall be engaged by the Executive committee to recommend changes to the investment policy, recommend selection or changes to asset managers, and report to the Executive Committee on investment performance. Each portfolio shall have an investment policy statement (IPS) that defines the objectives of the portfolio, the

target rate of return, the asset allocation of the portfolio, and the indices that portfolio will be benchmarked against. The Executive Committee shall review these policies annually and assess the overall performance of the investment manager. Refer to the *Finance Manual* for further details about the consortium's investment policies and copies of individual IPSs contained in the manual's appendixes.

## 10.4 Funds

### 10.4.1 Operating Funds

As specified in the *Finance Manual*, operating funds are maintained to report all operating programs of the consortium. In practice, the operating funds are used to account for all activities of the consortium, as approved in the annual budget, that are not funded with restricted contributions or designated as restricted by the Board. Refer to the *Finance Manual* for further details about the consortium's operating funds.

### 10.4.2 Restricted Funds

As specified in the *Finance Manual*, restricted funds are maintained to report on all a) restricted contributions, bequests and grants received by the consortium or b) funds designated by the Board, for specific programs, activities or projects. Within restricted funds, individual programs may be created and maintained for separate accountability. Refer to the Chapter VII of the *Finance Manual* for further details related to the consortium's restricted funds.

## 10.5 Acceptance of Contributions or Grants

As stated in the *Accounting Manual*, all policies and procedures for accepting, acknowledging and crediting contributions or grants shall be reviewed periodically as required by the Board. The consortium shall only accept contributions or grants restricted for current programs, activities or projects, or those approved by the Board. Any contribution or grant restricted for a program, other than an established continuing program, must be approved for acceptance by the Board of Directors prior to deposit of funds. Any contributions received payable to other organizations will be returned to the maker with the suggestion that they mail it directly to the other organization or project. Contributions and grants of items other than cash, shall include the expense of transportation to the final destination and the cost of installation, as required.

## Chapter XI - Communications

(Refer to separate Communication Standards Manual Appendix)

### 11.1 Trademarks and Copyrights

Commercial use of any and all trademarks held by the consortium is not permitted without prior written permission of the Board. (Refer to Communication Standards Manual).

All publications produced by the consortium will be copyrighted. Permission must be obtained for any article reprints except when publications are made available electronically and are downloaded from the consortium website in their entirety. Credit for any reprints will be given to the publication and the consortium.

### 11.2 Name Usage

The name of The International Consortium on Governmental Financial Management (or ICGFM) may not be used by another organization without the authorization of the Board.

Directors and staff may not use official titles or connections with the consortium to subscribe to any document or letter that is in conflict with the policies and objectives of the consortium.

### 11.3 Letterhead Usage

Official consortium letterhead must be used for all consortium related correspondence.

## Chapter XII - Strategic Alliances

### 12.1 General Statement

From time to time it may be beneficial for the consortium to enter into strategic alliances with other organizations who through collaborative efforts can further the mission and vision of the organization. When entering into any strategic alliance, an agreement defining the scope of the relationship shall be drafted and approved by the Board. The agreement may include the following areas:

- o Identify key steps that each partner will take to meet the requirements of the agreement.
- o Include a timeframe for achieving those key steps.
- o Outline each partner's accountability by including consequences for "worst-case scenarios" such as missed deadlines, budget overruns, or products not delivered as promised or in the format expected.
- o Provide a framework for resolving conflicts if they occur.

## Chapter XIII - Participation at International Conferences

**13.1 Background:** ICGFM has in prior years participated in and is now frequently asked to participate in International Conferences sponsored by other International Organizations. Most recently, this subject came up at our Board meeting in Miami in May 2010, when ICGFM was invited by an ICGFM Board member representing an international organization to participate in their conference in February 2011. While there was general agreement among the ICGFM Board members present that ICGFM should consider participating in these kind of conferences, those present agreed that ICGFM would need to weigh the cost factors and benefit to ICGFM overall when making decisions to participate.

In a further discussion of this issue at the ICGFM Executive Committee meeting on June 2, 2010, the Executive Committee agreed that we should definitely consider the invitation (official invitation is expected in August/September 2010) discussed at the May Board meeting and the Executive Committee discussed the need to set out an official policy statement regarding the decision making process for such participation.

**13.2 Policy:** The ICGFM Executive Committee decided that the policy of ICGFM regarding participating in such conferences will be based on the following factors and that any decision based on these factors will be documented and maintained in official ICGFM files.

- a) The overriding factor is a straight forward cost vs. benefit to the overall accomplishment of the ICGFM Mission.
- b) There must be an official invitation from the organization requesting ICGFM participation.
- c) Is the invitation from an ICGFM Member organization?

- d) Is the organization global, regional or country specific? (Regional would be considered more positively.
- e) Does the inviting organization participate regularly in ICGFM events?
- f) Is the Mission of the inviting organization in line with the Mission of ICGFM?
- g) What are the perceived benefits to ICGFM? Do they include advancing the ICGFM mission? Do they include the possibility of increasing the ICGFM membership base?
- h) Do they include the development of increased "good will" for ICGFM as a result of participating?
- i) Will ICGFM have an opportunity to "present" at the conference or to display ICGFM brochures?
- j) What is the cost and or revenue opportunities of participation, including conference fees, travel and any related costs?

**13.3 Decision on Participation:** Once all of the associated factors as described above have been documented, the Executive Committee will vote on the potential benefits to ICGFM regarding participation in the conference and if a decision is reached that it is beneficial for ICGFM to attend, the name of the ICGFM representative at the Conference. The decision will be documented in the minutes of the Executive Committee meeting and in the official files of ICGFM.

## Chapter XIV - Manual Revisions

### 14.1 General Statement

Any committee established in the Bylaws or these policies may propose an amendment to this *Policy Manual*. All proposed amendments shall be provided to the President at least twenty (20) days prior to a meeting to allow for proper distribution. Amendments require a two-thirds vote of the Directors present and voting, provided at least fifteen (15) days' notice, together with a copy of the proposed amendment, is given to each Trustee by mail, fax or electronic mail.

*APPENDIX ONE*

**The International Consortium on Governmental Financial Management  
Board of Directors  
Agreement to Serve**

In recognizing the important responsibility, I am undertaking in serving The International Consortium on Governmental Financial Management, I hereby personally pledge to carry out in a trustworthy and diligent manner all the duties and obligations inherent in my role as Trustee of the organization. I declare that, in carrying out my duties as a Trustee, I will:

1. Exercise the powers of my office and fulfill my responsibilities in good faith and in the best interest of the consortium.
2. Exercise these responsibilities, at all times, with due diligence, care and skill in a reasonable and prudent manner.
3. Respect and support the consortium's Bylaws, policies, Code of Conduct, and decisions of the Board.
4. Keep confidential all information I have learned about personnel, collective bargaining and any other matters specifically determined by board motion to be matters of confidence including matters dealt with during executive sessions of the Board.
5. Conduct myself in a spirit of collegiality and respect for the collective decisions of the Board and subordinate my personal interests to the best interests of the consortium.
6. Immediately declare any personal conflict of interest that may come to my attention.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

*To be signed annually by all Directors, originals forwarded to the Board President.*

*APPENDIX TWO*

**INTERNATIONAL CONSORTIUM ON GOVERNMENTAL FINANCIAL MANAGEMENT, INC.  
CONFLICT OF INTEREST DISCLOSURE FORM**

Please complete this form indicating any potential conflicts of interest. If you answer "yes" to any of the questions, please provide a written description of the details of the specific action, policy or transaction.

**Financial Interests**

- |    |  |     |    |
|----|--|-----|----|
| 1. | Has the Consortium proposed to contract or contracted to purchase or lease goods, services, or property from you or from any of your family members or associates?                         | Yes | No |
| 2. | Has the Consortium offered employment to you or to any of your family members or associates?   | Yes | No |
| 3. | Have you or any of your family members or associates, been provided with a gift, gratuity or favor of a substantial nature from a person or entity that does business with the Consortium? | Yes | No |
| 4. | Have you or any of your family members or associates been gratuitously provided use of the facilities, property or services of the Consortium?   | Yes | No |
| 5. | Have you, a family member or an associate been in a position to benefit financially from an action, policy or transaction made by the Consortium?  | Yes | No |

**Other Interests**

- |    |  |     |    |
|----|--|-----|----|
| 1. | Did you obtain preferential treatment, promotion, recognition or a non-salaried appointment as a consequence of your association with the Consortium for yourself or for any of your family members or associates? | Yes | No |
| 2. | Did you make use of confidential information obtained from the Consortium for your own benefit or for the benefit of a family member, associate or other organization?   | Yes | No |
| 3. | Did you take advantage of an opportunity or enable a family member, associate or other organization to take advantage of an opportunity that you had reason to believe would be of interest to the Consortium?     | Yes | No |
| 4. | Have you, a family member or an associate been in a position to benefit in a non-financial way from an action, policy or transaction made by the Consortium?   | Yes | No |

\_\_\_\_\_ Print Name

\_\_\_\_\_ Signature

\_\_\_\_\_ Date

## APPENDIX TWO

### ***Policy Manual Disclaimer to Conflict of Interest Statement for ICGFM***

Should ICGFM secure government grants or contracts in the future, requiring ICGFM to subcontract with firms to fulfill such grants or contracts, *firms and governmental entities* who are members of ICGFM, the Executive Committee and or the Board of Directors, will be invited to participate in the bidding and implementation process for teaming arrangements and proposal writing. ICGFM is very sensitive to matters of conflict of interest. Proposal and qualification Statement will be evaluated by ICGFM and/or their designated authority, on the basis of the following criteria:

1. Experience and reputation detailed in the proposal.
2. Knowledge and experience of the subject matter to be addressed under the contract.
3. Staffing and experience of personnel proposed to be assigned to ICGFM.
4. Cost and fee schedule.
5. Qualifications and quality evidenced in past work.
6. Other factors which may be in the best interest of ICGFM.
7. Availability to begin and complete the work, according to required schedules.

*In the event of multiple ICGFM member bids, those firms would not be involved in the decision by ICGFM to team with one or more of the bidders.*

ICGFM reserves the right to conduct interviews and any other activities deemed necessary and appropriate to make a final selection of the firm. Firms will not be reimbursed for the cost of preparing a proposal. ICGFM reserves the right to cancel this solicitation without making an award to any party.

*APPENDIX THREE*

**INTERNATIONAL CONSORTIUM ON GOVERNMENTAL FINANCIAL MANAGEMENT,  
INC.  
CONFLICT OF INTEREST - AFFIRMATION OF COMPLIANCE**

I, \_\_\_\_\_, a duly elected or appointed  
\_\_\_\_\_ [director, officer, committee member or senior  
manager] of International Consortium on Governmental Financial Management,  
Inc. (the "Consortium"), do hereby certify as follows:

1. I have received and reviewed the Conflict of Interest Policy of the Consortium, and have considered not only the literal expression of the Conflict of Interest Policy, but also its intent.
2. By signing this Affirmation of Compliance, I hereby affirm that I understand and agree to comply with the Conflict of Interest Policy.
3. I further understand that the Consortium is a non-profit organization and that in order to maintain its federal tax exemption it must engage primarily in activities that accomplish one or more of its tax-exempt purposes without personal inurement (other than by salary) by directors, officers or other private persons.
4. Except as otherwise indicated in the Disclosure Form, neither I, nor any family member or associate, have any Conflict of Interest.

IN WITNESS WHEREOF, I have executed this Affirmation of Compliance this  
\_\_\_ day of \_\_\_\_\_, 20\_\_\_.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

## *APPENDIX FOUR*

# **ICGFM Communications**

## **1 ICGFM Standards**

### **1.1 Brand Objectives**

The articulation of the ICGFM brand will improve over time. The objectives of the ICGFM brand include:

- International, global
- Financial
- Education, capacity building and knowledge transfer
- Umbrella - consortium
- Trusted advisor
- Standards setter
- Thought leader
- Network

#### **1.1.1 Brand consistency**

Brand consistency is critical for any organization. All communications from an organization should share the same visual characteristics - fonts, colours, logos etc. This enables organizations to rise above visual noise.

All media used by ICGFM - web, conference, e- mail, blog, etc., is an opportunity to extend the brand and invite people to participate in the ICGFM network.

## **1.2 Fonts and Colours**

### **1.2.1 Colours**

- ICGFM Dark Blue: Red: 0, Green: 52, Blue: 100; Hex: 003464
- ICGFM Green: Red: 54, Green: 150, Blue: 42; Hex: 369F2A
- ICGFM Hyperlink: Red: 0, Green: 0, Blue: 255; Hex: 0000FF
- ICGFM Light Blue/Green Shading: Red 208, Green: 228, Blue: 100; Hex: D0E464
- ICGFM Text Colour
- Black or White in Documents
- Dark Gray for web. (Black is hard on the eyes for web displays) Red: 51, Green: 51, Blue: 51

### 1.2.2 Styles

- Heading 1: ICGFM Blue: Trebuchet 12 Bold (or 14)
- Heading 2: ICGFM Green: Trebuchet 12 Bold
- Heading 3: ICGFM Text Colour: 10 Bold
- Normal: ICGFM Text Colour: 10; Left Justified; Left/Right Justification not clean with sans serif font; Centered text should be avoided
- Body Text (World Documents): Normal + (so that extra carriage returns are not needed)
- Header/Footer: ICGFM Text Colour: 8 Bold

### 1.2.3 Logo

The ICGFM logo should be:

- Always in colour
- No smaller than 210 x 71 pixels when presented on line
- No smaller than 2.1 cm x 7.1 cm on paper

Banner versions of the ICGFM logo can stretch the text. The banner should be:

- 108 pixels high
- Typically 990 pixels wide but can be compressed to 660 pixels

## 1.3 Communications Standards

### 1.3.1 International English

#### VOICE

The voice should always be formal because of the audience.

#### POINT AND NARRATIVE FORMS

Effective communications take advantage of the point and narrative forms of writing. The context of the communications does determine where to use each form.

In general, short methods of communications, like e-mails, invitations, presentations and blog entries should utilize the point form as much as possible.

Longer methods of communications like the Journal should use the narrative form with judicious use of the point form to assist in communications.

#### INTERNATIONAL ENGLISH

“International English” is the concept of English as a global means of communication and the movement towards an international standard for the language. It is also referred to as Global English, World English, Common English, General English or Standard English.

International English is the language used by the United Nations system. See the United Nations Editorial Manual On-line at <http://69.94.137.26/editorialcontrol/index.htm>

The International English Language Testing System (IELTS) [www.ielts.org](http://www.ielts.org) , administered by the British Council, is the globally accepted authority for testing proficiency in International English.

While 354 million people speak English as their first language (L1), approximately 1.9 billion people speak English as a second language (L2), according to recent estimates. The majority of ICGFM's intended audience and stakeholders are non-native English speakers or live in countries where the official English is International English, rather than the American or British varieties.

What makes English a global language is the way it's used: to support global trade, to unify communities with diverse languages, and to provide a lingua franca, a universal language. The International English Style reflects its global use and sensitivity to the needs of non-native readers (L2). It is designed to achieve correct understanding and translation into the native tongue of the readers. International English Style = *political and cultural awareness + language simplicity*

#### STYLE AND LANGUAGE REFERENCE

*Style Guide:* Modified Harvard Style

*Dictionary:* United Nations Editorial Manual Online; *Concise Oxford English Dictionary*, 12<sup>th</sup> edition

*Spell Check:* Set at Canadian English (identical to UN English)

#### PRINCIPLES OF INTERNATIONAL ENGLISH

##### CULTURE NEUTRALITY

International English calls for an unusual sensitivity to the diverse cultures of the world. Avoid language that suggest condescension and try to make documents culture-free as much as possible by stripping away linguistic and cultural distractions. Culture-free writing is part of globalization and packaging technologies and products in such a way that they are acceptable anywhere in the world in a single form.

- Intercultural communication requires modifying materials to include what interests more the receiver of the message (ICGFM member) than the sender (ICGFM).
- Use polite and formal language – international documents travel better if they are exceedingly polite and formal:
- *Formal communication* - no first names, no contractions (don't), no conversational English (guys, non-starter)
- *Grammar* – strict enforcement of grammar and syntax, avoid sentence fragments
- *Etiquette of business exchange* – use the potential customer's country traditional ways of beginning and ending documents and presentations

## **SIMPLICITY**

Writing in International English requires restriction of vocabulary and reduction of language choices. The reader brings personal interpretation to the words while reading a text and constructing the meaning. From the practical perspective of business communication, the reader is an active participant in defining the meaning. To reduce the risk of misunderstanding:

- Use words with one or few meanings
- Avoid phrasal verbs (verb + preposition)
- Use the simplest verb forms
- Do not use passive voice and subjunctive
- Define terms in a Glossary
- Choose words that are pronounceable
- Avoid long expressions for time and place
- Avoid redundancies
- Avoid verbal phrases (nominalization)

## **CLARITY (SENTENCE STRUCTURE)**

The grammatical clarity of sentences and paragraphs facilitates understanding. English relies more on word order than on grammatical word ending to construct the meaning of a sentence. To avoid ambiguity created by sentence structures:

- Avoid military and sports vocabulary Avoid phrases based on participles (verb + ing) and infinitives (to + verb)
- Use standard spelling (Canadian)
- Be careful with money and dates
- Avoid idioms (expressions whose meaning cannot be deduced from the meaning of each component word)
- Avoid figurative language

## **COMPREHENSION (REDUCE BURDEN OF READING)**

Reading is stressful. Each reader, L1 or L2, with an expectation of the effort needed to process the material. When that level is exceeded, the Reader reduces the effort by reading less carefully: skimming, glossing, or skipping. Commonplace practices that reduce the burden on the Reader (especially L2) are:

- Use shorter sentences – break complex long sentences into two or more shorter ones. Sentences should not exceed 10 words.
- *Punctuation* – sentences extended beyond 5-6 words need punctuation to be understood.

## **WORD USAGE**

Some additional word usage advice

(a) *Active versus Passive Voice*

Avoid use of the passive voice. In scientific and technical writing, however, use the passive voice when you want to place the emphasis on the action, not the actors.

(b) *Series*

Always use terminal commas in series. In technical and scientific writing, not using terminal commas can lead to misunderstanding.

When items in series include commas, break up the items with semicolons.

(c) *Hyphenation*

Hyphenation should be used to clarify the text. As a general rule, if in editing the work you are unclear how a series of modifying words relate to one another; the words probably need one or more hyphens.

## **NUMBER USAGE**

*Units:* In general, units should be Systeme Internationale (SI), unless the discipline specifically uses other units. While litre is not a SI unit, it is in common usage. Its abbreviation is upper-case L (not lower case).

## **CURRENCY**

Currency amounts are expressed with the appropriate International Organization for Standardization (ISO) currency code.

*International Authority:* International Organization for Standardization (ISO)

*Standard:* ISO 4217:1990

## **DATES AND TIME**

Dates are expressed as year, month, day and are separated by a hyphen. Times are expressed on a 24-hour clock.

*International Authority:* International Organization for Standardization (ISO) *Standard:* ISO 8601:1988

## **DECIMALS**

Decimals are expressed by a period or a comma. For numbers larger than 999, don't use a period or comma as a separator. A nonbreaking space (Option–Space bar) may be used instead.

*International Authority:* Bureau Internationale des Poids et Mesures (BIPM)

*Standard:* BIPM SI Brochure, 7th edition (1998)

## **LANGUAGES**

Language names are represented by a two-character code.

*International Authority:* International Organization for Standardization (ISO)

*Standard:* ISO 639-1

## **TELEPHONE NUMBERS**

Telephone numbers begin with the plus sign and are followed by a space, the country code, city code, and number. Free phone (toll-free) numbers are expressed in the local style. Always give a toll number if one is available.

*International Authority:* International Telecommunications Union (ITU)

*Standard:* ITU-T E.123 (1988)

## **UNITS OF MEASUREMENT**

Use only units of the International System of Units (SI) to express the values of quantities. Equivalent values in customary units may be given in parentheses following SI values in cases where safety may be an issue, or when they are used in a product's name.

*International Authority:* Bureau Internationale des Poids et Mesures (BIPM)

*Standard:* BIPM SI Brochure, 7th edition (1998). English-language translation and United States interpretation is available from the Department of Commerce (Federal Register 63 FR 40333-40340).

## **TRADEMARK**

The URL should all be lower case: [www.icgfm.org](http://www.icgfm.org)

For additional information on international style, spellings, etc., refer to the United Nations Editorial Manual.

### **1.3.2 Templates**

## **BOILERPLATE**

The following boilerplates have already been established. See electronic versions:

- Event Announcement
- Conference Invitation
- DC Forum Invitation
- Journal Publication Call for Authors
- Event Call for Speakers
- Survey
- Member News
- Press Release

*E-Mail Signature:*

**Pat Cornish**

Executive Director

Director Ejecutivo

Directrice Exécutive

ICGFM

[www.ICGFM.org](http://www.ICGFM.org)

*"Working globally with governments, organizations and individuals, the International Consortium on Governmental Financial Management is dedicated to improving financial management so that governments may better serve their citizens"*

*"Trabajando globalmente con gobiernos, organizaciones e individuos, el Consorcio Internacional sobre la Gestión Financiera Gubernamental está dedicado a mejorar la gestión financiera para que los gobiernos puedan servir mejor a sus ciudadanos."*

*“En travaillant globalement avec les gouvernements, les organisations et les individus, le Consortium International sur la Gestion financière des Gouvernements se consacre à l’amélioration de la gestion financière afin que les gouvernements servent mieux leurs citoyens”*

## 2 Procedures

### 2.1 Events

Events are developed by ICGFM Programs. The communications guidelines for publicizing these events include:

- Following the ICGFM template and standards for colors and fonts
- Is provided to ICGFM executives for comments and editing
- Follows ICGFM invitation template, see attached: **Invitation Format.doc**
- Invitation placed on the web site and blog in HTML format
- Speaker release form, see attached: **Speaker Release Form.doc**
- Optional: speaker biographies added
- Optional: PDF/print friendly version for certain events
- Optional: speaker organizational logos
- Optional: additional content to link to

#### 2.1.1 Assignments

Prior to all events, there should be people assigned to communications activities:

- Blogger
- Photographer
- Preferred: Videographer
- Optional: Audio capture

#### 2.1.2 Post events

Content will be posted post event:

- Blog posting with link to content (if available)
- Links from web site to content
- Documents and presentations on Scribd, presentations on Slideshare
- Pictures to Flickr
- Videos to YouTube
- Content tagged

### 2.1.3 Tags

Tags will include:

- Organization: ICGFM + speaker organization
- Speaker name(s)
- PFM, public financial management, governance
- Subjects

### 2.1.4 Timing

#### **DC FORUM**

Target Release of information: minimum 3 Weeks before event

Edit and Approve: 3 business days

Summary - Knowledge Transfer

Blog entry + 2 business days

Presentations and pictures + 2 business days

#### **CONFERENCES**

a) Theme(s)

Target Release: 4 months before event

Edit and Approve: 5 business days

b) Details

Target Release of detailed information and registration: 2 months before event, as available

Edit and Approve: 3 business days

Summary - Knowledge Transfer

Presentations should be provided NLT 2 weeks prior to conference to allow for translations

Blog entry + 2 business days

Presentations and pictures + 2 business days, preferably after the presentation is made

## 2.2 International Journal

The International Journal on Governmental Financial Management is primarily managed by the Editor.

### **2.2.1 Editorial Review**

Editorial review is managed by the Editor and the Editorial board.

### **2.2.2 Proofreading**

Proofreading is managed through VP of Communications following ICGFM standards.

**2.2.3 Assembly and Publications** Assembly and publication are managed through Communications following ICGFM standards.

- Articles arrive from Editor
- Proof-read in Word “tracking changes”
- Send back to Editor for approval
- Adjust style – clear formatting, use of “body text”, change tables, fonts etc. to put into ICGFM format.
- Assemble articles.
- Add page numbers.
- Word copies of the last 2 journals can be used as a template.
- Create PDF copy.
- Send back to Editor for approval.
- Publish Journal to Scribd and Slideshare with tags.
- Create individual articles from PDF and publish to Scribd and Slideshare with tags.
- Tweet from Scribd and Slidershare to indicate that presentation is now available.
- Create blog entries for each article (using the introduction of the Journal).
- Embed the Scribd version of the document in the blog entries.
- Update web site by uploading full journal and putting links to articles in blog.

### **2.2.4 Timing**

There is no specific publication dates. However, it is preferred that there will be two publications per year, one prior to the May conference and one prior to the December conference.

Proofreading and assembly is targeted at 10 days

## *APPENDIX FIVE*

### **ICGFM Policy Statement Regarding Participation at International Conferences/Events July 8, 2010**

**Background:** ICGFM has in prior years participated in and is now frequently asked to participate in International Conferences/Events sponsored by other International Organizations. Most recently, this subject came up at our Board meeting in Miami in May 2010, when ICGFM was invited by an ICGFM Board member representing an international organization to participate in their conference in February 2011. While there was general agreement among the ICGFM Board members present that ICGFM should consider participating in these kind of conferences, those present agreed that ICGFM would need to weigh the cost factors and benefit to ICGFM overall when making decisions to participate.

In a further discussion of this issue at the ICGFM Executive Committee meeting on June 2, 2010, the Executive Committee agreed that we should definitely consider the invitation (official invitation is expected in August/September 2010) discussed at the May Board meeting and the Executive Committee discussed the need to set out an official policy statement regarding the decision making process for such participation.

**ICGFM Policy:** The ICGFM Executive Committee decided that the policy of ICGFM regarding participating in such conferences/events will be based on the following factors and that any decision based on these factors will be documented and maintained in official ICGFM files.

- a) The overriding factor is a straight forward cost vs. benefit to the overall accomplishment of the ICGFM Mission.
- b) There must be an official invitation from the organization requesting ICGFM participation.
- c) Is the invitation from an ICGFM Member organization?
- d) Is the organization regional or country specific? (Regional would be considered more positively.
- e) Does the inviting organization participate regularly in ICGFM events?
- f) Is the Mission of the inviting organization in line with the Mission of ICGFM?
- g) What are the perceived benefits to ICGFM? Do they include advancing the ICGFM mission? Do they include the possibility of increasing the ICGFM membership base?

- h) Do they include the development of increased “good will” for ICGFM as a result of participating?
- i) Will ICGFM have an opportunity to “present” at the conference/event or to displays ICGFM brochures?
- j) What is the cost and or revenue opportunities of participation to include conference fees, travel, and any related costs?

**ICGFM Decision on Participation:** Once all of the associated factors as described above have been documented, the Executive Committee will vote on the benefits to ICGFM regarding participation in the conference/event and if a decision is reached that it is beneficial for ICGFM to attend, on who will represent ICGFM at the Conference/event. The decision will be documented in the minutes of the Executive Committee meeting and in the official files of ICGFM.

Approved by Vote of the Executive Committee: July 8, 2010

## APPENDIX SIX

### ICGFM ACCOUNTABLE EXPENSE REIMBURSEMENT PLAN/STIPEND POLICY (ARP)

OVERVIEW: This ARP concerns stipends paid to speakers at ICGFM International Conferences. The stipend is an amount agreed upon by the ICGFM Executive Committee, which is awarded to speakers from countries outside the USA, who respond to the Call for Speakers and are chosen by the Program Steering Committee to present their paper at an International Conference. STIPENDS: Stipends payable under this Accountable Expense Reimbursement Plan (ARP) are as follows:

The cap on a stipend provided to an Individual speaker is capped at \$2,500 with a total cap of \$15,000 per conference, as set aside by the Executive Committee. The caps can be reset by a majority vote of the Executive Committee for reasonable cause. The individual amounts to be determined by the VP for Programs on an individual need basis.

Stipends will be paid in cash or by check immediately following the individual presentation at an International Conference. Stipends may be used by the presenter as they see fit. The intention is for the stipend to help defray the cost of travel and hotel expenses. In some cases, the presenters travel is supplemented by their employer or government.

Presenters must fill out a request form in order to receive a stipend indicating their travel expenses exceed the amount of the stipend, providing adequate substantiation of such expenses. A statement indicating the amount, description and particular nature of the expense must be accompanied by documentary evidence of travel receipts or paid bills. The form for verification will be provided by ICGFM and retained for audit purposes. Authorized expenses covered must meet the requirements for deductibility as business expenses under federal tax law.

PROPOSED CHANGE IN RED. Approved by Vote of the Executive Committee:  
April 2, 2015

## *APPENDIX SEVEN*

### **INTERNATIONAL CONSORTIUM ON GOVERNMENTAL FINANCIAL MANAGEMENT, INC.**

#### **“David M. Nummy Lifetime Achievement Award”**

##### **PURPOSE:**

The David M. Nummy Lifetime Achievement Award recognizes individuals who have made sustained contributions in advancing the ICGFM Mission. It recognizes outstanding ambassadors for the organization and individuals who have demonstrated their passion for improving public financial management around the world.

The award is named for David Nummy, who served on the ICGFM Executive Committee and Board of Directors, and is best remembered for his role as VP of Programs where he served as the Master of Ceremonies for conferences for over a decade. David personified the ICGFM mission and embodied the spirit of the organization through his tireless work and significant contributions over the years.

The award is sponsored by ICGFM to recognize and honor individuals who have made sustained contributions by bringing their expertise, passion, knowledge and dedication to further the ICGFM mission.

##### **FREQUENCY OF AWARD AND NOMINATION:**

This Award will be given periodically and will not necessarily be awarded each year.

##### **SELECTION COMMITTEE:**

The President will nominate individuals for the award for an approval vote by the ICGFM Executive Committee.

##### **AWARDS PRESENTATION:**

The award will be presented at the annual ICGFM Training Conference in Washington, DC in December.

Approved by Executive Committee September 6, 2017