

# OSM Financial Policy

## Introduction

A primary responsibility of leaders is to ensure that the organization is transparent to the Joomla community, and accountable for its programs and finances to its contributors, members, the public and government regulators.

Accountability requires that the organization comply with all applicable laws and ethical standards; adhere to the organization's mission; create and adhere to conflict of interest, ethics, personnel and accounting policies; protect the rights of members; prepare and file its annual financial report with the Internal Revenue Service and appropriate state regulatory authorities and make the report available to all members of the board and any member of the public who requests it.

The development of proper internal controls helps organizations ensure accountability. This purpose of this document is to specify these internal controls for the financial aspects of the Joomla project such as spending, reimbursements, event funding and budgeting.

## Financial Policies

The following policies will govern the financial aspects of the Joomla Project.

1. **Finance Team Membership.** Membership in the Finance Team will follow any and all project-wide policies for adding/voting in members. In addition:
  - a. Membership on the Finance Team will be preceded by a 3-month provisional status. After the provisional period, the Treasurer will consult with the Finance Team lead and then decide whether to invite the provisional member to the team.
  - b. All Members of the Finance team, including provisional members, will undergo a background check.
  - c. All Members of the Finance team, including provisional members, will sign a confidentiality agreement prior to accessing any financial documents, tools, online banking or financial records.
2. **Travel.** The following policies will govern booking and reimbursing travel on behalf of the Joomla project:
  - a. **Transportation Class.** In all cases, economy/coach class transportation will be used by travellers. Any and all upgrades must be paid by the traveller and will not be reimbursed
  - b. **Airfare purchase lead time.** To ensure reasonable prices, all airfare will be booked no sooner than 6 months nor later than 30 days prior to departure.
  - c. **Airfare Cost.** Costs for transportation must be within 20% of the lowest available fare within the purchase lead time.
  - d. **Port of Entry.** Transportation to and from the event must be to the closest reasonable Port of Entry. Advance permission must be obtained from the budget line item owner and the Treasurer when the location of the venue does not match the arrival and/or departure city for the event.
  - e. **Eligible Expenses.** Travel-related expenses for the following items are eligible for reimbursement:

- i. Transport to and from place of departure (eg. airport, bus station, train station) will be reimbursed. Use of private/personal vehicles will be reimbursed at the IRS mileage rate<sup>1</sup>.
  - ii. Parking at place of departure (eg. airport, bus station, train station). Please note maximum days below.
  - iii. Transport to event city (eg. airline, train, bus).
  - iv. Transport to and from event venue using taxi or public transportation will be reimbursed. Modern car services like Uber or Lyft are acceptable with the exclusion of their premium-tier services (i.e. Uber Black/Select).
  - v. Event registration fees will be reimbursed.
  - vi. WiFi expenses incurred while travelling to and from the event, and while attending the event, will be reimbursed up to \$10.00<sup>2</sup> per day.
- f. Eligible time.** Reimbursements for daily expenses will be provided for the number of days of the event plus:
- 1. one (1) day for events requiring up to 8 hours of travel.
  - 2. two (2) days for events requiring between 8 and 24 hours of travel.
  - 3. three (3) days for events requiring greater than 24 hours of travel.
- g. Ineligible Expenses.** The following expenses will not be reimbursed under any circumstances:
- i. Alcoholic beverages.
  - ii. Tips.
  - iii. Private cars and limousine services.
  - iv. Expenses that promote any 3rd-party organizations or businesses, including those owned (in full or in part) by the traveller.
- h. Documentation required.** Receipts for all expenses — including, meals, taxis and incidental expenses — are required for all reimbursements.
- i. Conflict of Interest.** When travel costs are paid by the project, it is important that travellers properly manage any real or perceived conflict of interest (see also: OSM Conflict of Interest policy document<sup>3</sup>). To manage Conflict of Interest, attendees will disclose any 3rd-party organizations they own (in full or in part) as follows:
- i. By completing an annual COI disclosure form.
  - ii. By disclosing any 3rd-party organizations they own (in full or in part) at the beginning of any talk.
  - iii. By not wearing any branded clothes related to any 3rd-party organizations they own (in full or in part).
- j. Exceptional circumstances.** On rare occasions, it may be necessary to book travel or incur expenses in a way that contradicts the above travel policy (i.e. illness preventing travel resulting in substitute speaker; cheap, last-minute flights). These rare exceptions will be approved or denied on a case-by-case basis by the Finance Team.

<sup>1</sup> <http://www.irs.gov/uac/Newsroom/New-Standard-Mileage-Rates-Now-Available:-Business-Rate-to-Rise-in-2015>

<sup>2</sup> All financial references in this document will be in US Dollars (USD) unless otherwise noted.

<sup>3</sup> [https://docs.google.com/document/d/1\\_pR5\\_UfddHuZ-IOFoN36SG8wXUODjFViv-beS9f5URM/edit](https://docs.google.com/document/d/1_pR5_UfddHuZ-IOFoN36SG8wXUODjFViv-beS9f5URM/edit)

- k. Optional per diem limits.** Reimbursements for accommodations, meals, and incidental expenses may be limited to the calculated per diem lodging rates based on the event location<sup>4</sup>, at the discretion of the Treasurer.
- 3. Reimbursement processing.** To simplify reimbursements and the accounting of personally incurred expenses, the reimbursement workflow will adhere to these guidelines:
- a.** All reimbursements will be processed through the official, project-wide reimbursement form<sup>5</sup>.
  - b.** Reimbursement requests must be submitted within sixty (60) days of the event or sixty within (60) days incurring the last expense in the request. Requests received after 60 days may be rejected at the discretion of the Treasurer.
  - c.** For each person, one reimbursement will be processed per event/meeting.
  - d.** Reimbursements will be only processed following the meeting.
  - e.** Reimbursement by wire transfer will have a \$100.00 minimum payout threshold. Reimbursement requests below this threshold will be combined and processed when the threshold is exceeded. This threshold does not apply for PayPal reimbursement requests.
  - f.** PayPal reimbursements will be in US dollars only using currency conversion rates<sup>6</sup> on the date of reimbursement submission.
  - g.** Reimbursements will be approved by the appropriate line item owner. In the case of conflict of interest (i.e. self-approving reimbursements), the department head, Treasurer, or President/Vice-President will be called on for approval.
  - h.** Reimbursements will be processed within 14 days of receipt of an approved request.
- 4. Payment Requests.** Requests for payment for products and services will be similar to the reimbursement request workflow and include similar approval steps.
- 5. Financial Transparency.** Every open source project needs to build [a culture of transparency and accountability](#)<sup>7</sup>, and maintain an expectation of auditing by federal and state agencies. items below will be implemented to facilitate this:
- a.** Financial decision making and responsibility will be decentralized by assigning a *line item owner* to each line item in the budget.
  - b.** Line item owners will have the following responsibilities:
    - i. To be the primary decision maker on all expenditures from their line item.
    - ii. Maintain appropriate records and decision making documentation (if appropriate) for all expenditures.
    - iii. Serve as the main point of contact for all finance-related enquiries by the Finance Team.
    - iv. Upon request, provide complete project information to the Finance Team for line item-related projects.
  - c.** If a line item owner leaves the project, the budget for the line item is frozen until a new owner is assigned.

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<sup>4</sup> Worldwide per diem rates will be calculated here: <http://www.defensetravel.dod.mil/site/perdiemCalc.cfm>.

<sup>5</sup> Currently located at the following website <http://form.jotform.us/form/40025381813143>.

<sup>6</sup> Historical currency conversion rates will be calculated here: <http://www.oanda.com/currency/converter/>

<sup>7</sup> <https://docs.google.com/document/d/1kJyBj22MzpjSMabwMJoZdIS3p0binHknPcllyTKy-RA/edit>.

- d. Banking transactions and reconciliation of said transactions will be decoupled and should not be performed by the same individual.
  - e. Bank reconciliation will be performed monthly. *Budget vs. Actual* reports will be sent to line item owners each month following reconciliation.
  - f. Accounting of the project's finances and organization of the budget will use the Unified Chart of Accounts from the National Center for Charitable Statistics<sup>8</sup>.
- 6. Funding for Joomla Events.** As a condition of funding/sponsorship for Joomla Days and related events, the events team will facilitate the signing of an agreement between event organizers (and/or organizing corporations) and OSM with the following terms:
- a. The organizer(s) agree to protect and hold harmless Open Source Matters, its members, volunteers, and representatives from any cost, injury, and damage incurred by, or to any person, or property whatsoever, during the event. In the event of an action, court costs, expenses of litigation and reasonable attorneys' fees will be carried out by the event organizer.
  - b. The organizer(s) agree to abide by the terms of the Joomla Events Charter<sup>9</sup>.
  - c. The organizer(s) agree that funds/sponsorship will be returned if not used (i.e. if there is a budget surplus).
  - d. The organizer(s) agree that funds/sponsorship will be returned if the event is cancelled.
  - e. The organizers agree that no payments will be made to personal bank accounts or PayPal accounts. All receiving accounts must be associated with legally incorporated entities.
- 7. Requests for Proposals.** All new expenditures for permanent or semi-permanent assets and/or services with annual expenses projected to be in excess of \$10,000.00 will go through an RFP process to select the best vendor.
- 8. Legal and Financial Services.** Expenses for legal, financial and similar professional services will be paid for by the project and overseen by the governing body of the project.
- 9. Budgeting.** The budget process should focus on balancing expenses against revenue, providing funding for measurable goals, and personal accountability.
- a. **Budget Process/workflow**
    - i. Prior to beginning the budget process, the Finance Team will provide the following to all Budget Liaisons and/or Department heads:
      - 1. Estimate of total available funds (including annual revenue and transfers from reserves/savings) for the forthcoming year.
      - 2. An up-to-date report of the current year spending.
    - ii. Set project-wide goals between teams and/or departments.
    - iii. Collect budget requests for each goal containing the following information:
      - 1. Detailed expenses and/or revenue estimates including account numbers.
      - 2. Line item owner (i.e. decision maker for expenditures)
      - 3. "Why should this request be funded?"
      - 4. "When will the funds be required?"

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<sup>8</sup> The Unified Chart of accounts can be found online (<http://nccs.urban.org/projects/ucoa.cfm>) and in Appendix A.

<sup>9</sup> The charter is found here: <https://events.joomla.org/joomla-events-charter>

5. “How will success will be measured?”
  6. Does the request include operational expenses such as those for Google Apps, registration fees for existing domain names, hosting costs, GitHub, and prior contracted products/services?
- iv. Combine budget requests into a draft budget.
  - v. Send draft budget for review to all proposed line item owners and department heads.
  - vi. Send finalized budget for board approval.
  - vii. Publicly share approved budget and project-wide goals on Joomla.org.
- b. Prioritization policy.**
- i. A prioritization policy is needed when the total requested budget exceeds the expected total available funds (including annual revenue and transfers from reserves/savings) for the forthcoming year. In this case the following method will be used to decide which budget request get priority:
    1. Operational expenses — such as those for Google Apps, registration fees for existing domain names, hosting costs, GitHub, and prior contracted products/services — will be automatically approved.
    2. All other budget requests will be ranked<sup>10</sup> either (i) by an equal number of representatives from each leadership team or (ii) by each department head and the board of directors.
    3. Based on rankings an average priority will be assigned to each budget request.
    4. Requests will be approved in order of priority until the total amount of all approved requests matches the expected total available funds (including annual revenue and transfers from reserves/savings) for the forthcoming year less any operating expenses.
- c. Re-budgeting/reallocation.** During the current fiscal year it might become clear that an allocated budget item(s) will not be used in it’s entirety. A request for reallocating this budget may be submitted to the Board for approval and will consider the following points:
- i. The current budget status.
  - ii. How well the new request meets one of the goals that were in the approved budget.
- d. Transferring line item ownership.** When a line item owner (see *Budgeting*, above) leaves a team or can no longer serve as the decision maker for approving expenditures, the associated team or department will specify a new line item owner.
- e. Short-term budget resolution.** When the budget for the forthcoming year has not been approved on or before the start of the fiscal year, operational expenses — such as those for Google Apps, registration fees for existing domain names, hosting costs, GitHub, and prior contracted products/services — will be automatically approved as a short-term budget resolution. Amounts and payment schedules for operational expenses from the last approved budget will be used until a new budget has been passed.

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<sup>10</sup> Cheap/simple tools like SurveyMonkey allow for easy ranking forms. eg. [http://help.surveymonkey.com/articles/en\\_US/kb/How-do-I-create-a-Ranking-type-question](http://help.surveymonkey.com/articles/en_US/kb/How-do-I-create-a-Ranking-type-question)

**10. Foreign Assets Control.** The Office of Foreign Assets Control (OFAC) of the US Department of the Treasury administers and enforces economic and trade sanctions against targeted foreign countries and regimes, terrorists, international narcotics traffickers, etc.. As an incorporated entity in the United States, Open Source Matters, Inc. will not knowingly send funds to nor receive funds from any country, corporation or individual listed in the OFAC database.<sup>11</sup>

**11. Policy Changes.** This Financial Policy document should be reviewed annually by the Finance Team in consultation with any and all existing leadership teams and/or department heads. Any proposed changes must be approved using the accepted voting practices of the Joomla Project at the time of the proposed change(s).

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<sup>11</sup> OFAC countries can be found online:

<http://www.treasury.gov/resource-center/sanctions/Programs/Pages/Programs.aspx>. The complete, searchable database is also available here: <https://sdnsearch.ofac.treas.gov/>.

# Appendix A - Unified Chart of Accounts

| <b>1 Assets</b>  | <b>2 Liabilities</b>   |
|--|--|
| <p><b>1000 Cash:</b><br/>           1010 Cash in bank-operating<br/>           1020 Cash in bank-payroll<br/>           1040 Petty cash<br/>           1070 Savings &amp; short-term investments</p> <p><b>1100 Accounts receivable:</b><br/>           1110 Accounts receivable<br/>           1115 Doubtful accounts allowance</p> <p><b>1200 Contributions receivable:</b><br/>           1210 Pledges receivable<br/>           1215 Doubtful pledges allowance<br/>           1225 Discounts - long-term pledges<br/>           1240 Grants receivable<br/>           1245 Discounts - long-term grants</p> <p><b>1300 Other receivables:</b><br/>           1310 Employee &amp; trustee receivables<br/>           1320 Notes/loans receivable<br/>           1325 Doubtful notes/loans allowance</p> <p><b>1400 Other assets:</b><br/>           1410 Inventories for sale<br/>           1420 Inventories for use<br/>           1450 Prepaid expenses<br/>           1460 Accrued revenues</p> <p><b>1500 Investments:</b><br/>           1510 Marketable securities<br/>           1530 Land held for investment<br/>           1540 Buildings held for investment<br/>           1545 Accum deprec - bldg investment<br/>           1580 Investments - other</p> <p><b>1600 Fixed operating assets:</b><br/>           1610 Land - operating<br/>           1620 Buildings - operating<br/>           1630 Leasehold improvements<br/>           1640 Furniture, fixtures, &amp; equip<br/>           1650 Vehicles<br/>           1660 Construction in progress</p> <p><b>1700 Accum deprec - fixed operating assets:</b><br/>           1725 Accum deprec - building<br/>           1735 Accum amort - leasehold improvements<br/>           1745 Accum deprec - furn,fix,equip<br/>           1755 Accum deprec - vehicles</p> <p><b>1810 Other long-term assets</b></p> <p><b>1850 Split-interest agreements</b></p> <p><b>1910 Collections - art, etc</b></p> <p><b>1950 Funds held in trust by others</b></p> | <p><b>2000 Payables:</b><br/>           2010 Accounts payable<br/>           2020 Grants &amp; allocations payable</p> <p><b>2100 Accrued liabilities:</b><br/>           2110 Accrued payroll<br/>           2120 Accrued paid leave<br/>           2130 Accrued payroll taxes<br/>           2140 Accrued sales taxes<br/>           2150 Accrued expenses - other</p> <p><b>2300 Unearned/deferred revenue:</b><br/>           2310 Deferred contract revenue<br/>           2350 Unearned/deferred revenue - other</p> <p><b>2410 Refundable advances</b></p> <p><b>2500 Short-term notes &amp; loans payable:</b><br/>           2510 Trustee &amp; employee loans payable<br/>           2550 Line of credit<br/>           2560 Current portion - long-term loan<br/>           2570 Short-term liabilities - other</p> <p><b>2610 Split-interest liabilities</b></p> <p><b>2700 Long-term notes &amp; loans payable:</b><br/>           2710 Bonds payable<br/>           2730 Mortgages payable<br/>           2750 Capital leases<br/>           2770 Long-term liabilities - other</p> <p><b>2810 Gov't-owned fixed assets liability</b></p> <p><b>2910 Custodial funds</b></p> |
|  | <p><b>3 Equity</b></p> <p><b>3000 Unrestricted net assets:</b><br/>           3010 Unrestricted net assets<br/>           3020 Board-designated net assets<br/>           3030 Board designated quasi-endowment<br/>           3040 Fixed operating net assets</p> <p><b>3100 Temporarily restricted net assets:</b><br/>           3110 Use restricted net assets<br/>           3120 Time restricted net assets</p> <p><b>3200 Permanently restricted net assets:</b><br/>           3210 Endowment net assets</p>   |

## **4 Contributions, Support**

### **4000 Revenue from direct contributions:**

- 4010-\*\*\* Individual/small business contributions
- 4020-\*\*\* Corporate contributions
- 4070-\*\*\* Legacies & bequests
- 4075-\*\*\* Uncollectible pledges - estimated
- 4085-\*\*\* Long-term pledges discount

### **4100 Donated goods & services revenue:**

- 4110-\*\*\* Donated professional services-GAAP
- 4120-\*\*\* Donated other services - non-GAAP
- 4130-\*\*\* Donated use of facilities
- 4140-\*\*\* Gifts in kind - goods
- 4150-\*\*\* Donated art, etc

### **4200 Revenue from non-government grants:**

- 4210-\*\*\* Corporate/business grants
- 4230-\*\*\* Foundation/trust grants
- 4250-\*\*\* Nonprofit organization grants
- 4255-\*\*\* Discounts - long-term grants

### **4300 Revenue from split-interest agreements:**

- 4310-\*\*\* Split-interest agreement contributions
- 4350-\*\*\* Gain (loss) split-interest agreements

### **4400 Revenue from indirect contributions:**

- 4410-\*\*\* United Way or CFC contributions
- 4420-\*\*\* Affiliated organizations revenue
- 4430-\*\*\* Fundraising agencies revenue

### **4500 Revenue from government grants:**

- 4510-\*\*\* Agency (government) grants
- 4520-\*\*\* Federal grants
- 4530-\*\*\* State grants
- 4540-\*\*\* Local government grants

## **5 Earned revenues**

### **5000 Revenue from government agencies:**

- 5010-\*\*\* Agency (government) contracts/fees
- 5020-\*\*\* Federal contracts/fees
- 5030-\*\*\* State contracts/fees
- 5040-\*\*\* Local government contracts/fees
- 5080-\*\*\* Medicare/Medicaid payments

### **5100 Revenue from program-related sales & fees:**

- 5180-\*\*\* Program service fees
- 5185-\*\*\* Bad debts, est - program fees

### **5200 Revenue from dues:**

- 5210-\*\*\* Membership dues-individuals
- 5220-\*\*\* Assessments and dues-organizations

### **5300 Revenue from investments:**

- 5310-\*\*\* Interest-savings/short-term investments
- 5320-\*\*\* Dividends & interest - securities
- 5330-\*\*\* Real estate rent - debt-financed
- 5335-\*\*\* Real estate rental cost - debt-financed
- 5340-\*\*\* Real estate rent - not debt-financed
- 5345-\*\*\* Real estate rental cost - not debt-financed
- 5350-\*\*\* Personal property rent
- 5355-\*\*\* Personal property rental cost
- 5360-\*\*\* Other investment income
- 5370-\*\*\* Securities sales - gross
- 5375-\*\*\* Securities sales cost

## **5 Earned revenues (cont.)**

### **5400 Revenue from other sources:**

- 5410-\*\*\* Non-inventory sales - gross
- 5415-\*\*\* Non-inventory sales cost
- 5440-\*\*\* Gross sales - inventory
- 5445-\*\*\* Cost of inventory sold
- 5450-\*\*\* Advertising revenue
- 5460-\*\*\* Affiliate revenues from other entities
- 5490-\*\*\* Misc revenue

### **5800 Special events:**

- 5810-\*\*\* Special events - non-gift revenue
- 5820-\*\*\* Special events - gift revenue

## **6 Other revenue**

### **6800 Unrealized gain (loss):**

- 6810-\*\*\* Unrealized gain (loss) - investments
- 6820-\*\*\* Unrealized gain (loss) - other assets

### **6900 Net assets released from restriction:**

- 6910-\*\*\* Satisfaction of use restriction
- 6920-\*\*\* LB&E acquisition satisfaction
- 6930-\*\*\* Time restriction satisfaction

## **7 Expenses - personnel related**

### **7000 Grants, contracts, & direct assistance**

- 7010-\*\*\* Contracts - program-related
- 7020-\*\*\* Grants to other organizations
- 7040-\*\*\* Awards & grants - individuals
- 7050-\*\*\* Specific assistance - individuals
- 7060-\*\*\* Benefits paid to or for members

### **7200 Salaries & related expenses:**

- 7210-\*\*\* Officers & directors salaries
- 7220-\*\*\* Salaries & wages - other
- 7230-\*\*\* Pension plan contributions
- 7240-\*\*\* Employee benefits - not pension
- 7250-\*\*\* Payroll taxes, etc.

### **7500 Contract service expenses**

- 7510-\*\*\* Fundraising fees
- 7520-\*\*\* Accounting fees
- 7530-\*\*\* Legal fees
- 7540-\*\*\* Professional fees - other
- 7550-\*\*\* Temporary help - contract
- 7580-\*\*\* Donated professional services - GAAP
- 7590-\*\*\* Donated other services - non-GAAP

|  |  |
|--|--|
| <p><b>8 Non-personnel related expenses</b></p> <p><b>8100 Nonpersonnel expenses:</b><br/> 8110-*** Supplies<br/> 8120-*** Donated materials &amp; supplies<br/> 8130-*** Telephone &amp; telecommunications<br/> 8140-*** Postage &amp; shipping<br/> 8150-*** Mailing services<br/> 8170-*** Printing &amp; copying<br/> 8180-*** Books, subscriptions, references<br/> 8190-*** In-house publications</p> <p><b>8200 Facility &amp; equipment expenses:</b><br/> 8210-*** Rent, parking, other occupancy<br/> 8220-*** Utilities<br/> 8230-*** Real estate taxes<br/> 8240-*** Personal property taxes<br/> 8250-*** Mortgage interest<br/> 8260-*** Equipment rental &amp; maintenance<br/> 8270-*** Deprec &amp; amort - allowable<br/> 8280-*** Deprec &amp; amort - not allowable<br/> 8290-*** Donated facilities</p> <p><b>8300 Travel &amp; meetings expenses:</b><br/> 8310-*** Travel<br/> 8320-*** Conferences, conventions, meetings</p> <p><b>8500 Other expenses:</b><br/> 8510-*** Interest-general<br/> 8520-*** Insurance - non-employee related<br/> 8530-*** Membership dues - organization<br/> 8540-*** Staff development<br/> 8550-*** List rental<br/> 8560-*** Outside computer services<br/> 8570-*** Advertising expenses<br/> 8580-*** Contingency provisions<br/> 8590-*** Other expenses</p> | <p><b>8 Non-personnel related expenses (cont.)</b></p> <p><b>8600 Business expenses:</b><br/> 8610-*** Bad debt expense<br/> 8620-*** Sales taxes<br/> 8630-*** UBITaxes<br/> 8650-*** Taxes - other<br/> 8660-*** Fines, penalties, judgments<br/> 8670-*** Organizational (corp) expenses</p> <p><b>9 Non-GAAP expenses</b></p> <p>9800 Fixed asset purchases<br/> 9810-*** Capital purchases - land<br/> 9820-*** Capital purchases - building<br/> 9830-*** Capital purchases - equipment<br/> 9840-*** Capital purchases - vehicles</p> <p>9910-*** Payments to affiliates<br/> 9920-*** Additions to reserves<br/> 9930-*** Program administration allocations</p> |
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## Appendix B - Contributors

The primary authors of this document are Martijn Boomsma, Mike Demopoulos, and Victor Drover.

In addition, the following people provided feedback: Michael Babker, Peter Bui, Ruth Cheesley, Ronni Christiansen, Jessica Dunbar, Jorge Lopez-Bachiller, Peter Martin, Rod Martin, Tessa Mero, Ryan Ozimek, and Sander Potjer.

## Appendix C - Changelog

- Nov. 2014: Initial draft presented at joint leadership summit at Joomla World Conference 2014 (Cancun, Mexico).
- Nov. 2014 - Aug. 2015: Comments collected from leadership members.
- Sept. 2015: Comments reconciled and final points added at the 2015 Finance Summit (Milwaukee, WI).
- Oct. 5, 2015: Policy sent to OSM board for review and approval.