
EMERGENCY FUND

This policy establishes guidelines for maintaining and utilizing an emergency fund to support the immediate needs of Standardbred horses under New Start Standardbreds' care. The emergency fund ensures financial stability and the ability to respond quickly to unforeseen situations that may jeopardize the health and well-being of the horses or the program's operations.

1. Definition of Emergency Fund

Purpose: The emergency fund is a reserve of money set aside exclusively for urgent and unexpected expenses related to the care, rescue, or management of Standardbred horses.

Scope: Funds may be used for emergencies such as:

- Veterinary care for illnesses, injuries, or emergencies.
- Rescue operations requiring immediate action.
- Shelter or transport needs due to natural disasters or other crises.
- Unanticipated increases in essential costs, such as feed or hay shortages.

2. Establishment and Funding

Initial Funding: The fund will be established with a minimum amount determined by the Board of Directors.

Ongoing Contributions: The emergency fund will be replenished through:

- A portion of general donations and fundraising revenue.
- Specific campaigns or events dedicated to the emergency fund.
- Grants or sponsorships designated for emergency use.

3. Management of the Emergency Fund

Oversight: The fund will be managed by the Treasurer and the President, with oversight from the Board of Directors.

Separate Account: The emergency fund will be clearly tracked within the organization's financial records to ensure it is not co-mingled with operational funds.

Annual Review: The Board of Directors will review the fund annually to assess its adequacy and adjust contribution strategies as needed.

4. Utilization of the Emergency Fund

Approval Process: Expenditures from the emergency fund require:

- Approval by a majority vote of the Board of Directors.
- In urgent cases, approval by the President and Treasurer, with subsequent notification to the Board.

Documentation: All expenditures must be documented, including:

- The nature of the emergency.
- Amount spent and remaining balance.
- Steps taken to address the situation and prevent recurrence if applicable.

5. Replenishment of the Emergency Fund

Fundraising Efforts: The organization will prioritize replenishing the fund after use by launching specific fundraising campaigns or allocating a percentage of unrestricted donations.

Donor Communication: Donors will be informed of the emergency and how their contributions will help restore the fund for future needs.

6. Transparency and Reporting

Public Reporting: The status and use of the emergency fund will be included in the organization's annual financial report.

Donor Acknowledgment: Contributions to the emergency fund will be acknowledged, with updates provided on its impact and use.

By maintaining an emergency fund, New Start Standardbreds ensures preparedness and responsiveness in critical situations, safeguarding the welfare of Standardbred horses and the sustainability of the program.