**DKG Constitutional and International Standing Rule Amendments July 2018**

**Finance**

Article IV | Finance

Section C. Payments of Dues and Fees

1. The membership year is July 1-June 30. A member shall pay annual dues and fees no

later than June 30 for the following fiscal year.

2. For membership or reinstatement commencing between July 1 and December 31,

the member shall pay induction fee (new member only), dues, and scholarship fee for the current year. For membership commencing on or after January 1, the member shall pay one-half the international membership dues. Chapter and state

organization dues may be pro-rated as the chapter/ state organization determines.

3. Immediately thereafter, the state organization and international portions of the dues

and fees shall be sent to the state organization treasurer.

4. The international portion of the dues and fees shall be sent between July 1 and

September 30.

5. A member who fails to complete payment of international dues shall be dropped as

of October 1.

Proviso: This bylaw will take effect in 2019,

Article IV | Finance Section F. Funds

2. The Scholarship Fund - all levels

b. The scholarship fee paid by a member shall be divided as follows:

(1) one hundred percent (100%) to the state organization fund if the chapter does not maintain a chapter scholarship fund or twenty percent (20%) to the state organization fund if the chapter does maintain a chapter scholarship fund

(2) eighty percent (80%) retained by the chapter having a chapter scholarship fund.

Article IV | Finance Section F. Funds

3. The Permanent Fund - international and state organization

c. Each state organization with a headquarters facility shall follow the above (Section F. 3. b.) formula. When the percentage has been reached, the state organization executive board may reduce or discontinue further allocations.

d. Each state organization which does not have a headquarters building should maintain an available fund reserve which is not less than one year's operating expenses.

(1) State organizations without a headquarters building are not required to maintain a permanent fund; but are required to maintain an Available Fund Reserve. These state organizations without a headquarters building shall set aside up to twenty- percent (20%) of their state organization dues until the total of the Available Fund Reserve equals one year's operating expenses at which time the state organization executive board may reduce or discontinue further allocations.

(2) The Available Fund Reserve may be used at the discretion of the state

organization executive board.

e. Investment income from the international permanent fund shall be allocated to the international available fund when received. Proceeds from the sale of international/state organization permanent fund assets shall be added to the principal of the international/state organization permanent fund, Investment income from the state organization permanent fund may be allocated to the state organization available fund by vote of the state organization executive board.

f. The principal of the Society and state organization permanent funds shall be used for the following:

(1) purchasing initiation paraphernalia;

(2) purchasing articles and equipment of a permanent nature;

(3) licenses for computer software;

(4) renting office space;

(5) constructing a headquarters building; and

(6) furnishing a headquarters building.

g. International expenditures shall be reviewed by the Finance Committee and authorized by the Executive Board. Expenditures from the state organization fund shall be authorized by the state organization executive board.

Article VI | Officers Section C. Duties

9. Treasurer - state organization and chapter

a. The treasurer at each level shall

(1) receive and pay out all moneys belonging to the organization;

(2) keep an accurate account of receipts and expenditures;

(3) maintain a record of receipts, bills, and bank statements;

(4) present a report at each regular meeting;

(5) file required tax reports;

(6) submit for annual audit/financial review the accounts of the organization;

(7) serve as a member ex officio, without vote if under remunerative contract for her services, on the respective executive board

(8) serve as a consultant in the process of budget development and supervision of finances; and

(9) maintain an accurate and current membership roster.

ISR 4.0 | Finance-General

4.1 Dues

4.11 International active dues shall be forty dollars (U.S. $40), and international reserve and collegiate dues shall be twenty dollars (U.S. $20). Beginning in 2012 international active and international reserve and collegiate dues may be adjusted each biennium based on the United States of America Social Security Administration's Cost of Living Adjustment (COLA) average for the previous two (2) years, rounded up to the nearest whole dollar.

ISR 4.0 | Finance-General

4.2 Fees

4.21 Initiation Fee

b. The initiation fee shall be allocated: Chapter...... .........U.S. $7.50 State Organization...........U.S. $2.50