



canadian association of student financial aid administrators
association canadienne des responsables de l'aide financière aux étudiants

Policy Manual

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Section 1. Governance

1.1 History

In June of 1979, the Canadian Association of Student Financial Aid Administrators (CASFAA) was formally established as a division of the Canadian Association of College and University Student Services (CACUSS). In 2001, CASFAA became an independent organization.

CASFAA represents financial aid administrators at universities, colleges and technical institutions across Canada. Our members oversee the administration of both need-based and merit-based financial aid programs at public and private post-secondary institutions

1.2 CONSTITUTION and By-Laws

1.3 Objectives.

See 1.2, Constitution & Bylaws, Article II.

1.4 Statement of Ethics

The members of the association shall:

1. Be committed to the goals and values of the association.
2. Promote approaches that do not discriminate on the basis of race, gender, ethnicity, sexual orientation, religion, disability, age or economic status.
3. Promote the free expression of ideas and opinions and foster respect for diverse viewpoints within the profession.
4. Commit to the highest level of ethical behavior and refrain from conflict of interest or the perception thereof.
5. Maintain the highest level of professionalism reflecting a commitment to the goals and objectives of the Canadian Association of Student Financial Aid Administrators.

1.5 Board Process

1.5.1 Conduct of Elections

See 1.2, Constitution & Bylaws, Article IV, 2.

1.5.1.i Selection of Regional Directors

The regions as identified by the Officers of the Association are as follows:

- British Columbia /Yukon
- Alberta / Northwest Territories / Nunavut
- Saskatchewan / Manitoba
- Ontario
- Quebec
- New Brunswick / Newfoundland & Labrador
- Nova Scotia / Prince Edward Island

The Secretary (or designate in charge of membership records) shall provide a complete list of Full members and their contact information broken down by region, on March 15 each year.

The Association's Nominating Committee Chair shall identify a Full member in each region to oversee the selection process in that region. By April 1, the Chair shall notify the regional contacts to proceed with the Regional Director selection process.

The regional contact shall ensure that the selection processes includes a nomination as well as a voting process, involving all Full members (Primary and Secondary) in the region as identified on the March 15 Membership List.

Normally the regional contact shall notify the Nominating Committee Chair of the new Regional Representative by May 1.

In the event that no name is provided in a particular region, then no further action will be taken by the Nominating Committee Chair.

Normally, Regional Directors cannot serve more than four (4) consecutive years.

Regional Director can be removed by the Full members of their region, through a process approved by the Association's Officers.

1.5.2 Board Meetings

See Constitution & Bylaws, Article IX, 3

1.5.3 Conflict of Interest

Definition

For the purposes of the members of the CASFAA Board, Conflict of Interest is defined as:

Conflict of interest may exist where a member of the Board has an identifiable interest arising from another aspect of their personal or professional affairs which might interfere, or does interfere, either in the reasonable perception of others or in the member's conscience, with their ability to give full and complete consideration to the interests of CASFAA in a matter coming before the Board for debate or decision.

For the purposes of clarity, the following examples are provided:

- a commercial or business interest of a member related to a potential purchase by the Association
- when the subject of discussion at the Board may lead to a benefit which would flow to the individual Board member rather than to a class or category of CASFAA members

1.5.3.i Declaration of a Conflict of Interest

Responsibility for the declaration of a potential Conflict of Interest rests both with the individual for whom the conflict may arise, as well as with the other Board members who may, or ought reasonably to be aware of the potential for such conflict.

- 1.5.3.i.a It is the duty of each Board member to monitor the flow of business coming before the Board so as to ascertain whether a conflict, or a potential conflict of interest may arise.
- 1.5.3.i.b Where the potential is identified, the Board members shall declare:
- that the potential conflict of interest may exist with respect to a specified item of business
 - the name of the Board member who may be involved, and the nature of the conflict.
- 1.5.3.i.c The Board shall then hear a brief statement from the individual with whom the potential conflict of interest has been identified. That Board member shall then withdraw from the meeting to permit the remaining Directors to fully and fairly consider the issue and rule upon whether a conflict does or does not exist. The results shall be entered in the Minutes of the meeting.
- 1.5.3.i.d Where the potential conflict is identified during the course of discussion of an item, the Board member identifying the potential conflict shall interrupt the proceeding on a point of personal privilege and follow the procedure outlined above.
- 1.5.3.i.e It is recognized that there is a special leadership duty of

the Chair of the meeting, where the possibility of a Board member having a conflict of interest is known or ought reasonably to be known, to explicitly raise the matter with the member potentially having the conflict of interest, prior to the meeting.

1.5.3.ii Effect of a Conflict of Interest

If a Board meeting finds a conflict as outlined in Section 1 (above), the identified Board member shall withdraw from the meeting during the discussion and decision with respect to the specified item of business.

1.5.4 Nominating Committee

See 1.2, Constitution & Bylaws, **Article VI, 1.1**

1.5.5 External Appointments

The Directors shall make appointments to external commissions, task forces, and organizations in accordance with the Bylaws of the Association, as needed.

Section 2. Administrative Policies

2.1 Membership

2.1.1 Membership Year

The membership year of the Association is May 1 to April 30.

2.1.2 Membership Categories

Refer to Constitution and Bylaws Article **III**

2.1.3 Membership and Services Rights

Membership	Attend AGM & Meetings	Speak at Meetings	Vote at Meetings	Nominate at Meetings	Hold Office
Full (Primary)	Yes	Yes	Yes	Yes	Yes
Full (Secondary)	Yes	Yes	No	Yes	Yes
Associate (for-profit)	Yes	Yes	No	No	No

Affiliate	Yes	Yes	No	No	No
Student	Yes	Yes	No	No	No
Life	Yes	Yes	No	No	No
Honourary	Yes	Yes	No	No	No
Corporate	Yes	No	No	No	No

Services

Membership	List-serve (post)	List-serve (receive)	Out of Province Summary	Directory	Reduced Conference Fee
Full (Primary)	Yes	Yes	Yes	Yes	Yes
Full (Secondary)	Yes	Yes	Yes	Yes	Yes
Associate (for-profit)	Yes	Yes	Yes	Yes	Yes
Affiliate	No*	No	No	Yes	Yes
Student	No*	No	No	Yes	Yes
Life	No*	On request	No	On request	Yes
Honourary	No*	No	No	No	Yes
Corporate	No*	No	No	Yes	Yes

* Messages can be posted on the CASFAA List-serve with Board approval

2.2 Financial Management

2.2.1 Travel & Expense Reimbursement Policy

It is the intention of the Association to cover all of a Director's costs associated with attending scheduled Board Meetings, with the exception of the Board Meeting held in conjunction with the annual conference, and approved external business meetings and conferences.

1. All travel expense claims should be submitted to the Treasurer within 30 days of completing the trip.
2. Original receipts must be attached for accommodations, public

transportation and other individual expenses. Normally, credit card slips, statements and cancelled cheques are not acceptable as receipts. Receipts are not required for meal allowances or personal vehicle use.

- 3.** Directors are expected, wherever possible, to travel on excursion or Economy fares (obtaining advance booking, etc.)
 - 3.1** Travel insurance, if purchased, is the responsibility of the Director.
 - 3.2** Seat or class upgrades are the responsibility of the Director
- 4.** Directors are expected to use reasonably priced accommodation, and shall be covered up to the rate for normal board accommodations. If a Director decides to seek alternative accommodations, they will be covered up to the standard rate assigned to other Directors
 - 4.1** Directors may claim the cost of Internet charges at the hotel for the duration of the Board Meeting.
- 5.** Directors may claim a maximum amount of \$65.00 per day for meals and incidental expenses (\$15.00 breakfast; \$20.00 lunch; \$25.00 dinner; \$5.00 incidentals).
- 6.** Directors may claim the cost of all local ground transportation related to the location where the meeting is being held. The Director may also claim all reasonable costs related to travel to attend meetings within reason. Directors are expected to utilize the most direct and economical means when traveling between their home/office and the airport/train station. (receipts must be included).
- 7.** Directors may claim \$0.50 per kilometre for the use of a personal vehicle.
- 8.** Rental vehicles are not considered a necessary expense for the Director and therefore will not be covered.

2.2.2 Financial Policy

The Association's fiscal year shall be May 1st to April 30th.

The Treasurer, in consultation with Board of Directors (the Board), shall be responsible for drafting an annual operating budget for the Association. This budget should include association operations, standing committees and/or working groups, major projects or initiatives as well as any event budgets.

The Association shall maintain three separate funds: Operating Fund, Reserve Fund (Unrestricted), and Reserve Fund (Restricted).

Operating Fund

The *Operating Fund* shall serve as the main operational fund for carrying out the day-to-day financial activities of the Association. Operational surpluses are normally transferred at year-end to the *Reserve Fund (Unrestricted)*. Conversely, any operational deficit shall be offset by a transfer from the *Reserve Fund (Unrestricted)*.

This fund should maintain a balance of approximately 6 months worth of association expenses for cash flow purposes. Excess funds shall be transferred to the *Reserve Fund (Unrestricted)*.

Reserve Fund (Unrestricted)

The *Reserve Fund (Unrestricted)* shall be established for the purpose of advancing funds to local conference host committees, providing contingency funds and offsetting any deficits associated with the annual conference. Funds may also be transferred to offset cash flow shortfalls in the *Operating Fund*.

Funds may be transferred in and out of the *Reserve Fund (Unrestricted)* at the discretion of the Treasurer without Board approval. Surplus amounts are to be invested as per CASFAA's investment policies.

Annual interest income, generated as a result of the Fund's investments, shall be disbursed in the following manner: one-hundred percent (100%) of all income shall be recapitalized.

Reserve Fund (Restricted)

The *Reserve Fund (Restricted)* shall be established as a stabilization fund. The stabilization fund shall ensure that the fund maintains a minimum balance equivalent to six months of the Association's operating budget, based on a three-year average.

Funds may only be transferred from the *Reserve Fund (Restricted)* on the approval of the Board. The Fund would normally be used for special projects and other activities that are not normally considered operational in nature.

Annual interest income, generated as a result of the Fund's investments, shall be disbursed in the following manner: one-hundred percent (100%) of all income shall be recapitalized.

Investment Guidelines

1. Source of Investment Funds

From time to time, surpluses occur in the Association's operating account. These funds, as well as the Association's cash assets, may be used for term investments, subject to formal approval of the Board.

2. Investment Policy

2.1 CASFAA has established the practice that operational funds and other cash assets will be invested in securities of the following types:

- a) Interest bearing accounts of Canadian chartered banks or approved credit unions;
- b) Government of Canada Treasury Bills;
- c) Other securities which are specifically authorized by the Board of the Association.

2.2 The overriding mandate is that CASFAA funds are not to be placed at risk of loss in the class or type of investment selected.

2.3 There shall be no exposure to loss of the original investment. CASFAA shall consider itself as trustee to all investment income.

2.4 Investment Criteria

- a) **Rate of Return** – All funds shall be placed in interest bearing accounts, but maximizing rate of return shall at all times be secondary to minimizing risk exposure.
- b) **Investment Management** – The Association may arrange placement of investment funds directly with its banker on authority of the Board. Other investment houses may be nominated and/or authorized by the Board for purposes of arranging investments. The Board may also authorize the appointment of a professional investment counsellor.
- c) **Currency Determination** – Investments may be placed in Canadian or U.S. dollars. Other foreign currency transactions must have prior approval from the Board.
- d) **Independent Documentation** – All investment and securities transactions must be supported by a confirmation of transaction,

generated independently by the bank or investment house. The Treasurer has the responsibility of confirming to the Board that documentation is current and complete in every respect.

- e) Reporting on a Current Basis – The current investment portfolio will be reported at each regular meeting of the Board of Directors. In the event that there is no formal meeting, the investment report will be circulated by the Treasurer.
- f) Term and Liquidity – All investments shall be of a form such that redemption is allowed, as a minimum, at least once per year, and preferably on one month's notice.

2.2.2.i Conference Financial Policy/Conference Organizing Committee -Chair Responsibilities

1. The Conference -Chair shall act as the official liaison between the Local Host Committee (Committee) and the CASFAA Board of Directors (Board). It should be noted that the Board of Directors can act as the Local Host Committee, in the event that there is no host institution stepping forward to offer to organize and run the event.
2. The Conference Chair, liaising through the member at large, shall provide a written status report, including a budget review, at each Board meeting leading up to the Conference.
3. The Committee shall allocate funds within its budget to support translation services (English-French). The committee is encouraged to seek out opportunities that may provide financial resources for such services.
4. The Conference Chair shall submit the conference budget to the fall meeting of the Board for approval.
5. The Board, as part of the budget approval process, shall set the conference registration fee.
6. The Board shall be notified immediately of any potential variance that will negatively impact the proposed budget by an amount greater than 10%.
7. To ensure that the conference registration fee remains affordable, the Committee, in conjunction with the Member at Large is encouraged to develop a comprehensive sponsorship program. The Board in consultation with previous Committees will maintain a list of potential sponsors. The Committee should also consider institutional or provincial affiliations to further supplement the list of potential sponsors.
8. The Board shall be responsible for any deficit associated with the hosting of the conference. Conversely, the Board shall also be the sole beneficiary of any profits earned by a conference.

9. Normally, the Committee shall provide a complete statement of the conferences financial activities to the Board by December 15th following the June conference. Any applicable transfer of funds (deficits or surpluses) shall occur on or near this date, as well. It is important to note that all financial statements will become a part of the Association's annual audit.

10. Conference Manual – At the conclusion of the annual conference, the Conference Manual shall be updated by the Committee. The manual is then forwarded to the next Committee and the newly elected Vice-Chair (Conference Chair).

2.3 Translation Policy

The official languages of the Canadian Association of Student Financial Aid Administrators (the Association) shall be Canada's official languages – English and French. The working languages of the Association shall be English and French.

The Association will make every effort to ensure that all printed and electronic* materials, including the Association's website, are available in English and French.

The Association will make every effort to maintain a minimum reserve in its budget to support these translation costs, whenever applicable.

The Association will make every effort to ensure the following conference materials will be available in English and French: registration form, website, *Conference Program*, and local-site signage.

The Nomination Committee of the Association shall make every attempt to ensure that the francophone membership is adequately represented on the Board of Directors. This may be accomplished by the election or the appointment of an individual from a francophone or bilingual university, college or technical institution.

* Electronic is the primary medium.

2.4 Records Retention & Archives

CASFAA will maintain an archive of historical documents.

The Secretary will be responsible for ensuring that the following types of documents are collected and forwarded to this archive:

- President's Annual Report
- Minutes of Board Meetings and Annual General Membership Meeting

- Regional Reports
- Audited Financial Statements
- External Communications
- Publications
- Membership Records
- Conference Final Programs
- Presentations/Briefs
- Any other relevant documents

Section 3. Communications

3.1 Board Communications

The normal method of communication will be through electronic means.

3.1.1 Board Listserve

A Board Listserve shall be maintained in order to facilitate communication between Board Members. This may be contracted out to a third party through a signed service agreement negotiated between CASFAA and the service provider.

3.1.2 Board of Directors Meetings

Notices of Meetings including time, place, and proposed agenda, are to be posted on the CASFAA Board space for Directors at least five (5)) days prior to the meeting.

The President shall draw up the agenda for each meeting after consultation with the chairpersons of committees and the Secretary.

The Secretary shall circulate agendas for Membership and Board of Directors meetings, and forward official notices and communications through the CASFAA listserv and other means as appropriate. The Secretary shall distribute the minutes within 30 days of each meeting.

3.2 Communication with Members

The Vice-President (Executive) shall assume overall responsibility for internal communications. This may be done through regular Membership Communiqués which will be forwarded to the membership by electronic mail.

A CASFAA website and listserv will be maintained in order to facilitate the sharing of information with the membership. The maintenance of these may be contracted out to a third party through a signed service agreement negotiated between CASFAA and the service provider.

3.3 Requests for membership lists/information

The Secretariat will forward membership lists, by province, to Regional Directors on or before June 30th of each year. Where possible, the Regional Director will assist the service provider by contacting unpaid members to assist with communication.

Requests for CASFAA external and/or institutional support must be made in writing to the President. The letter must provide details on the nature of the concern and how it relates to CASFAA Statement of Ethics. Additionally, the request must be made in a way where the CASFAA President has a reasonable amount of time to prepare a response. The response will be circulated to the CASFAA Executive for review and comment prior to dissemination.

3.4 Annual Report

The President shall prepare an Annual Report to the membership to be presented at the Annual General Meeting. The report shall also be posted to the CASFAA website.

Section 4. Annual Conference

4.1 Conference hosting proposals process

An Annual Conference will be held to provide significant professional development for CASFAA members. Completed conference proposals must be returned to the CASFAA President.

CASFAA Proposal to Host Conference

1. Host Institution:

Name: _____

Location: _____

2. Additional institutions that will jointly sponsor the Conference

a) Institution One:

Name: _____

Location: _____

b) Institution Two:

Name: _____

Location: _____

3. Proposed Dates of the Conference: CASFAA conferences are normally scheduled for Sunday-Tuesday--the third week in June. Please indicate what dates you are proposing, plus the rationale.

4. Location of Conference (on campus or in a hotel)

5. Conference Committee Structure

Describe how the responsibility areas will be handled (e.g., will there be a Conference Planning Committee, with subcommittees for key areas such as Program, Marketing, Registration, Housing, Exhibition, Sponsorships?)

Conference Chair:

Name: _____

Title: _____

Institution: _____

Contact

Information: _____

Others involved in the conference planning (use an additional sheet if necessary)

Person One:

Name: _____

Title: _____

Institution: _____

Person Two:

Name: _____

Title: _____

Institution: _____

Person Three:

Name: _____

Title: _____

Institution: _____

6. What type of human resources support will be available to the Conference Chair and/or the Conference Planning Committee? (eg. support staff, Work Study students)

7. Accommodations

Where would conference attendees stay? (eg. in campus residences and/or in nearby hotel)

8. Advantages of your proposal

Institutional Support – To what extent are the host and other sponsoring institutions' supportive of the Conference proposal? Attaching support letters will strengthen your proposal.

What would be some of the advantages of the CASFAA Conference being held as per your proposal?

Please attach any additional information that you feel will explain your proposal more fully.

Name of person who completed this proposal: _____

Contact information: _____

Date proposal completed: _____

4.2 Selection of dates & site

The Board should invite proposals at least two years prior to the Annual Conference. The Conference will be held in varying areas of the country to enhance regional representation.

Normally, the Chair of the local host committee assumes responsibility of Vice-President (Conference Chair) and shall act as official liaison between the Board and the Conference Planning Committee.

Date Proposal received by Board _____

Date Proposal reviewed by Board _____

Decision Approved / Denied _____

