**VASFAA Working Calendar**

June 1 – July 30 (14-Month)

***The mission of the***

***Virginia Association of Student Financial Aid Administrators (VASFAA)***

***is to provide a safe and open environment***

***for financial aid professionals from all sectors***

***to interact, learn, and exchange ideas. With the highest level of integrity,***

***VASFAA provides training and support and advocates for the profession***

***so students and families seeking to afford post-secondary education***

***in the Commonwealth are well-served.***

Throughout year as President-Elect, the individual in that office selects Committee Chairs and Co-Chairs where appropriate. The Funds Manager’s calendar is at the end of this document.

**June – (Current Board closes out their year; incoming Board prepares for their July 1-June 30 year)**

Wild Apricot must be updated for yearly member-renewal processes.

If Wild Apricot can deliver a method, memberships for the coming year can be opened to allow institutions with remaining budget to pay memberships from prior year funds.

Budget and Finance Committee meets prior to Transition Retreat

(Meeting might have to be in late May.)

* Reviews and finalizes budget from current year
* Develops a draft budget to present to the VASFAA Board at the Transition Retreat.

President-Elect holds Transition Retreat for Outgoing and Incoming Board Members and key Committee Chairs

* Committees and Officers submit reports for the Board Transition Meeting.
* Final Board meeting of the year is held at the beginning
* Sign VASFAA Board Continuity Statements
* President-Elect continues Board meeting with new Board.
* Board and Committee planning and goal-setting for the year can be finalized and shared at the retreat.

Outgoing VASFAA President and Incoming President attend SASFAA Transition Retreat as scheduled by incoming SASFAA President

Sue D. Ross Scholarship payment is made to school of out-going President.

**July 1** VASFAA year officially begins.

* VERP payment, including Buddy Award amount, delivered from Funds Manager to Treasurer.
* File Annual Report, Commonwealth of Virginia State Corporation Commission before July 31 deadline (outgoing President begins a 3-year filing commitment).
* Finalize and close prior year budget.
* Complete annual audit.
* File tax return for the year.
* Pay insurance and bonding coverage for year.
* Open membership registration if not available in June.
* Development Partner invitations sent out to all on database plus others known to Chair(s) of Development Partners Committee.
* All committees begin to function.
* Date and location for Directors’ Summit are finalized.
* Date and location for Fall Training Day are finalized.
* Registration for Directors’ Summit is opened by mid-month.

**August** Committees continue to work plans; Representatives-at-Large maintain continuous contact with committee chairs throughout the year to assist where needed and to encourage completion of committee goals.

* Fall Training agenda is finalized.
* Registration opens by mid-month for Fall Training Day.
* President-Elect and Site Chair arrange location and dates for Winter Board Meeting.

**September** Committees continue to work plans.

* High school counselor workshops begin.
* Directors’ Summit is held.
* First newsletter of the year is sent to all on database.
* Webinar to kick off October 1 FAFSA year is held for high school counselors (NOVA).

**October** Committees continue to work plans.

* Representatives-at-Large solicit their committees’ reports for fall Board meeting in conjunction with Fall Training.
* Committees and Officers submit reports for Fall Board Meeting.
* High school counselor workshops continue.
* Final meal plans and count are sent to Fall Training venue.
* Fall Training Day is held and evaluations sent.
* Fall Board Meeting is held (usually the day after Fall Training)
* Priority date for reduced development partner fees is October 30.

**November** Committees continue to work plans.

* High school counselor workshops continue
* Buddy Award application must be posted to VASFAA.org and announcement sent to membership.
* Nominations for other VASFAA awards are solicited.
* Preliminary conference sessions are determined and selection of presenters begins
* Training webinar on key topic is held for members.
* Registration opens for VASFAA Conference; tentative sessions/agenda determined and available.

**December** Committees continue to work plans.

* High school counselor workshops continue
* Nominations for VASFAA awards are solicited.

**January** Committees continue to work plans.

* Representatives-at-Large solicit their committees’ reports two weeks before Winter Board Meeting
* Committees and Officers submit reports for Winter Board Meeting.
* January newsletter completed and distributed.
* Nominations for VASFAA awards are solicited.

**February** Committees continue to work plans.

* Winter Board Meeting is held
* Slate of candidates for following year is finalized at Winter Board Meeting.
* Training webinar on key topic is held for members.

**March**  Committees continue to work plans.

* March newsletter completed and distributed.
* March 1 deadline for Buddy Award applications; Budget & Finance Committee members determine recipient(s).

**April** Committees continue to work plans.

* Representatives-at-Large solicit their committees’ reports two weeks before Spring Board Meeting
* Final arrangements are made for VASFAA Conference.
* Committees and Officers submit reports for Spring Board Meeting in conjunction with VASFAA Conference.

**May** Committees continue to work plans.

* Spring Board Meeting is held prior to conference.
* VASFAA Conference is held (Annual Business Meeting held during conference); Conference Committee solicits conference evaluations.
* Buddy Award is announced at VASFAA Conference.

**June (ROTATION BEGINS AGAIN TO ENSURE SMOOTH TRANSITION.**

**Current Board closes out their year; incoming Board prepares for their July 1-June 30 year)**

Committees finalize work; Chairs prepare committee reports for final Board meeting of current Board at Transition Retreat.

Wild Apricot must be updated for yearly member-renewal processes.

If Wild Apricot can deliver a method, memberships for the coming year can be opened to allow institutions with remaining budget to pay memberships from prior year funds.

Budget and Finance Committee meets prior to Transition Retreat

(Meeting might have to be in late May.)

* Reviews and finalizes budget from current year
* Develops a draft budget to present to the VASFAA Board at the Transition Retreat.

President-Elect holds Transition Retreat for Outgoing and Incoming Board Members and key Committee Chairs

* Final Board meeting of the year is held at the beginning
* Outgoing Board members and Committee Chairs turn over all pertinent records to those in same incoming roles
* Sign VASFAA Board Continuity Statements
* President-Elect continues Board meeting with new Board.
* Board and Committee planning and goal-setting for the year can be finalized and shared at the retreat.

**JULY 1 NEW VASFAA YEAR BEGINS (SEE JULY ABOVE.)**

**VASFAA FUNDS MANAGER WORKING CALENDAR**

**ALL YEAR LONG** Alert the Budget & Finance Committee and VASFAA Board to areas of concern observed by the Funds Manager in the management and earnings of investments in Sue Deaton Ross Scholarship Fund and VERP.

**June** The tax year runs from January 1 thru December 31. The fiscal year for VASFAA runs from July 1 thru June 30. For the Funds Manager the earnings calendar for disbursement amounts related to Sue Ross Scholarship and VERP Income runs from June1 thru May 31. The Funds manager will go to Carter Bank & Trust to authorize Cashier’s Checks payable to VASFAA to be sent to the Treasurer in the amounts approved for the budget ending on the approaching June 30 deadline of the current fiscal year. The Funds Manager begins monitoring earnings for the next earnings calendar. Reinvest any CD’s maturing in June. Prepare report for Transition Retreat held in June. Attend transition retreat.

**July** Send quarterly report ending June 30 to Budget & Finance Committee. Provide information to Treasurer which might be needed for annual audit.

**August** Reinvest any CD’s maturing in August.

**September** Reinvest any CD’s maturing in September.

**October** Prepare quarterly report ending September 30 for Budget & Finance Committee. Prepare report for Fall Board Meeting. Reinvest any CD’s maturing in October.

**November** Reinvest any CD’s maturing in November.

**December** Reinvest any CD’s maturing in December

**January** Update funds manager worksheets reflecting status and balance of Sue Deaton Ross Scholarship Fund and VERP for year ending balances on previous December 31. Send updated chart to members of Budget & Finance Committee. Expect arrival of summary statements from Carter Bank for financial activity in previous calendar year. Reinvest any CD’s maturing in January. Submit information needed for Winter Board Meeting.

**February** Early in the month 1099 tax documents should arrive from Carter Bank & Trust. This information is sent to the Treasurer to be used when filing income tax documents for VASFAA. Reinvest any CD’s maturing in February. Begin preliminary work on estimation of VERP income available to Budget & Finance Committee in preparation of the next VASFAA budget cycle.

**March** Reinvest any CD’s maturing in March.

**April** Send a quarterly update to Budget & Finance Committee about status of Sue Deaton Ross Scholarship Fund and VERP. Provide estimate of funds available from VERP income to support Buddy Awards to be disbursed in the following fiscal year starting July 1. The Budget & Finance Committee meets in April to select recipients. Depending upon date of annual conference, a Spring Board report would be due in April or May. Reinvest any CD’s maturing in April.

**May** Reinvest any CD’s maturing in May. Attend Budget & Finance Committee meeting to prepare draft of next fiscal budget for approval at Transition Retreat.

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**July** Send quarterly report ending June 30 to Budget & Finance Committee. Provide information to Treasurer, which might be needed for annual audit.