



**WHEREAS**, the Ohio Water Environment Association (OWEA) is a 501(c)(3) Organization and a Member Association (MA) of the Water Environment Federation (WEF); and

**WHEREAS**, OWEA relies upon its financial resources to maintain staff and provide a requisite level of service to its members;

**WHEREAS**, OWEA recognizes the need to plan for extraordinary circumstances and events that may threatened the financial well being of the organization to allow in accordance with maintaining fiduciary responsibly.

**THEREFORE**, OWEA has adopted the following procedure:

### **PROCEDURE**

The Board shall establish an Emergency Financial Planning Subgroup under the Finance Committee or Government Affairs Committee in the absence of a Finance Committee, to perform the following:

- Evaluate OWEA for possible risk and determine the potential and severity of damage from each risk area,
- Evaluate the critical needs of each area and establish priorities for recovery;
- Determine how the Association would recover facilities, financial information, hardware, software and files in the minimum amount of time;
- Develop a written plan in which the responsibilities are assigned to selected personnel and exact duties are documented;
- Determine adequacy of contingency funds
- Maintain a contact list of potential resources including banks, insurance, and WEF

Elements of the Emergency Financial Plan shall include the following:

- Identification of major areas of risk to OWEA
- Emergency response to each foreseeable risk area
- Identification of cash reserves to maintain the function of the organization
- Insurance (e.g. event cancellation)
- Procedures to assess damage and loss
- Duplication/re-creation of critical records after theft or loss
- Storage of critical records in off site secure area (bank safety deposit box)
- Interim operations during emergency period
- Restoration of normal function/road to recovery