

BCHC UNIT ASSETS POLICY

Each unit of BCHC has assets in the form of their unit checking accounts and any items that they purchase with money from the unit as well as item or money that is donated to the unit. All of the above are considered assets of the unit and must be accounted for under non- profit law.

If any unit of BCHC purchases physical assets such as a cargo trailer, barbeques, chain saws or any other equipment and it is paid for with BCHC unit funds, such assets must be reported on the yearly financial report to the State Treasurer. Such assets that require licensing must be recorded under the name of the purchasing unit, not under an individual's name. If the items requires that they be insured, they must be insured under the BCHC unit name.

Each unit should maintain a detailed inventory of any equipment or assets purchased with BCHC unit funds, their location & operating condition. This inventory should be updated yearly when reported on the financial report given to the State Treasurer.

If a unit should desire to sell equipment purchased with unit funds, they may only sell to another non-profit. The sale must be reported to the BCHC State Treasurer and unit accounts must reflect the income from the sale.

If any unit should disband, or become inactive, the last financial report will be used to see that the monetary and physical assets of the unit are distributed according to non-profit law. The unit may designate another BCHC unit or any other nonprofit organization as the recipient of their monetary and physical assets. Under no circumstances may the monetary and physical assets be given to individual BCHC members or other persons under penalty of law. Each BCHC unit should designate in their bylaws or policies where they would like the assets to go in the case the unit is to disband.

See attached Unit Inventory Sheet

