

CHAPTER II – BUSINESS MANAGEMENT

A. FINANCE

Section 1 - ACBL Investment Policy Statement

1.1 PURPOSE

1.1.1 The purpose of this investment policy statement is to communicate to the ACBL Board of Directors, the investment manager, and other interested parties a clear understanding of the investment goals and objectives of the investment assets (the “Portfolio”). This statement outlines the responsibilities and guidelines for the investment manager and establishes the review and control procedures to be used in evaluating investment manager performance. A separate working capital reserve shall be set by management and held in a segregated cash account.

1.2 OBJECTIVES

1.2.1 The preservation of capital

1.2.2 Competitive Investment yields greater than those produced by 100% insured CDs.

1.2.3 Minimal investment risk

1.3 PORTFOLIO STANDARDS

1.3.1 **Assets Classes.** The ACBL Board of Directors will determine which asset classes are to be used in the Portfolio. The following asset classes are approved:

1.3.1.1 Stocks

1.3.1.2 Fixed Income Securities

1.1.1.3. Cash Equivalents

1.3.2 **Rate of Return.** Total Portfolio performance will be measure against a balanced market index.

1.3.2.1 The Portfolio is to be balanced, composed of equity, fixed income, and cash equivalent securities and is intended to be more aggressive than fixed income oriented portfolios and less aggressive than equity oriented portfolios. The term “aggressive” relates to such investment vehicles, diversification among economic and industry sectors and individual securities,

expected long-term rates of return and reduced volatility. The investment objectives are stated below:

- 1.3.3 **Risk.** Market risk will be defined for each of the asset classes in the Portfolio.
 - 1.3.3.1 **STOCKS.** Risk for the entire equity portion of the Portfolio will be defined in terms of beta, using the S&P 500 as the appropriate market index and a one-year time frame. The investment manager may alter beta within the range of 0.85-1.25 as changes in the financial markets are anticipated. Adjustments in beta can be achieved through modification of the mix of equities held in the Portfolio.
 - 1.3.3.2 **FIXED INCOME.** Risk for fixed income portion of the Portfolio will be defined in terms of standard deviation, using the Merrill Lynch 1-5 Year Gov't/Corp. Index as the appropriate market index and a one-year time frame. The standard deviation of the fixed income portion of the Portfolio should not exceed 1.25 times the standard deviation of the Merrill Lynch 1-5 Year Gov't/Corp. Index.
- 1.3.4 **Asset Allocation.** The ACBL Board of Directors will determine the allocation of each of the approved assets classes in the Portfolio within certain broad ranges. The Investment Manager has complete discretion to determine the allocation of each asset class within these broad parameters.
 - 1.3.4.1 **Stocks** – Up to 25 percent of the Fund's assets may be invested in core equity (generally large cap, high quality) securities.
 - a. **Small Capitalization issues** – Up to 5% of the Portfolio's assets may be invested in small capitalization issues (defined as \$2.5 billion market capitalization or lower).
 - b. **International Equities** – Up to 5% of the Portfolio's assets may be invested in international equity issues.
 - 1.3.4.2 **Fixed Income** – At least 75 percent but no more than 90 percent of the Portfolio's assets should be invested in fixed income securities.

1.3.5 **Miscellaneous.** Other standards guiding management of the Portfolio by the investment manager are as follows:

1.3.5.1 Private placements or other investments without active trading markets will not be made

1.3.5.2 There are no restrictions relating to dividends or earnings of the stocks held in the Portfolio.

1.3.5.3 Securities turnover is warranted by the need to alter strategy as prospects for the financial markets change. Since transaction costs represent a reduction of assets, and also reflect against the performance of the Portfolio, turnover will be maintained at the lowest level consistent with implementation of strategy.

1.3.5.4 There are no requirements for, or restrictions against, realization of net investment gains or losses during any calendar year.

1.3.5.5 There are to be no short sales, trading on margin, lending of securities, or purchase or sale of options other than covered calls.

1.3.5.6 Corporate High Yield Bonds, Non-Investment Grade Bonds (i.e., less than BBB quality) are not permitted at time of purchase.

1.3.5.7 None of the portfolio may be invested in securities except as authorized by these Guidelines

1.4 PORTFOLIO EVALUATION

1.4.1 The appropriate market indices to be used to evaluate each asset category's performance are as follows:

- a. Equities The S&P 500 Index
- b. The Russell 2000 Index
- c. The MSCI EAFE Index
- d. Fixed Income Merrill Lynch 1-5 Year Gov't/Corp. Index
- e. Cash Equivalents Three Month U.S. Treasury Bills

1.5 PERIODIC REVIEW

1.5.1 Standards established for the Portfolio reflect our mutual agreement as of the date of the guidelines. Guidelines will be reviewed at least annually, and more frequently as required. The

investment manager will promptly advise the ACBL Board of Directors at any time these guidelines no longer seem appropriate. A compelling reason would be significant change in the evaluation by the investment manager of the expected real return or risk over the longer term for the assets that comprise the ACBL Board of Directors' preferred investment universe. Upon mutual agreement, the standards for the portfolio will be changed to assure the latitude necessary for exercise of special skills of the investment manager in active management.

Section 2 – Competitive Bidding Policy

- 2.1 A competitive bidding policy is designed for use when a project warrants the time expended by both the vendor and the purchaser. Typically, these are large dollar purchases. For the purposes of this policy, we will use a minimum amount of \$50,000 when implementing the competitive bidding policy. In addition, for proposed expenditures of amounts more than \$50,000 and less than \$100,000, the bidding policy may be waived with the unanimous consent of the CEO, the President and the Treasurer or their designees.
- 2.2 When the ACBL is interested in purchasing a product or service and the cost of that product warrants a competitive bid, the following will be followed.
 - 2.2.1 Determine detailed specifications and criteria that will be established for the produce or service.
 - 2.2.2 Ensure the market consists of an adequate number of sellers to warrant the procedure. Three to eight sellers is the acceptable number of suppliers to query. If there are not enough sellers in the market, the operating bidding policy will be in effect.
 - 2.2.3 Verify the validity of the seller's ability to supply the known quality and specifications of the desired product or service.
 - 2.2.4 Allow sufficient time for the seller to gather the necessary information to adequately respond to the request for proposal. Adequately define the due date for receiving responses.
 - 2.2.5 Require a sample of the product being purchased from each bidder for comparative purposes.
 - 2.2.6 Request a written response when clarification is needed from a bidder on some element of the proposal.
 - 2.2.7 Bids will be extensively reviewed and compared to specifications and to each other as to cost and quality. A cost/benefit analysis will be provided

to the CEO/CFO comparing the proposals by cost and by the important elements of the specifications. Important deficiencies of the proposal must be prominently mentioned. The report will make a recommendation to the CEO/CFO.

- 2.2.8 Give reasons for the selection that was made, as well as reasons why the other top bidders were not selected.
- 2.2.9 In those situations where sufficient expertise is not available within Management to properly evaluate the product or service, Management will seek out that expertise from members of the Board of Directors or from members of the ACBL. In those instances where the needed expertise cannot be found, Management will consider using an independent paid consultant.
- 2.2.10 Management at all times retains the right to refuse any and/or all bids.
- 2.3 All exceptions to the ACBL competitive bidding policy, except those noted in 2.1, require prior approval by the ACBL Board or ACBL Executive Committee and subsequent notification to the Audit Committee.
- 2.4 Excluded from the competitive bidding policy are:
 - 2.4.1 Purchases of utilities, such as water, sewage, etc., where competitive sources are not available.
 - 2.4.2 Purchases of proprietary maintenance contracts, i.e., where alternate authorized sources are not available.
 - 2.4.3 Purchases of maintenance contracts where use of alternate sources is inconsistent with the best interest of the League.
 - 2.4.4 Purchases involving major repairs, where bidding requirements are waived by the CFO due to the urgency of repair.
 - 2.4.5 Purchases involving a documented sole source of supply, either where Purchasing has exhausted the search for additional suppliers or where comparable products available from multiple sources are found not to meet the requirements of the League.

Section 3 – Management Functions

- 3.1 The following items previously passed as Board policy will become operations to be performed by management.

- 3.1.1 Management will send masterpoint notifications as frequently as financially advisable.
- 3.1.2 Management may add to the Mini McKenney, or any recognition program, at any time. They will report to the Board any such changes at its next regular meeting.
- 3.1.3 Management will set the exchange rate applicable to the annual dues of Canadian members.
- 3.1.4 Management will develop and maintain a package of benefits to offer to the Patron Member program.
- 3.1.5 Management is authorized to offer reduced price memberships and commissions/rebates to teachers.
- 3.1.6 Management is authorized to offer bonuses to clubs or teachers for recruiting/retaining members.
- 3.1.7 Management may create and sell scrip for the convenience of the players and tournament organizers in necessary and appropriate quantities and denominations.
- 3.1.8 Management is authorized to develop materials needed to implement bridge programs as part of school curriculums.
- 3.1.9 Management is authorized to negotiate and administer the creation of sponsored trophies.
- 3.1.10 Copies of the annual audited financial statements shall be available to ACBL members for a reasonable fee to be determined by management.
- 3.1.11 Management is authorized to establish the price of all ACBL products and services with the exception of sanction fees, membership fees, life master service fees, and tournament director fees.
- 3.1.12 Management is to publish the *Bridge Bulletin* and be responsible for its editorial content. The number of pages per issue, student supplements, NABC inserts, novice sections and any and all other decisions will be made by the editor and the CEO.
- 3.1.1.. Management will set reasonable and competitive prices for the *Bridge Bulletin* advertising, reprints and inserts.
- 3.1.15 Management is authorized to determine and implement reasonable late fees for reports from units and clubs.

- 3.1.16 Management shall establish the table fee for tournament supplies annually.
- 3.1.18 Management may waive or decrease sanction fees for 199er Regionals.
- 3.1.19 Management will establish annually the charges for printing tournament programs.
- 3.1.20 The ACBL Instant Matchpoint Game will award prizes to be determined by management.
- 3.1.21 The per diem fee for Tournament Directors charged to tournaments is determined by IRS guidelines.
- 3.1.22 The Board of Directors retains, without exception, the complete rights of oversight and review of these matters.
- 3.2 Management, in consultation with the ACBL Treasurer, is authorized to maintain a checking account balance in excess of \$100,000.
- 3.3 Space at NABCs and advertising in ACBL publications have value and working agreements with other entities, providing for remuneration, shall be made accordingly.
- 3.4 Management is authorized to establish the price of all ACBL products and services with the exception of ACBL mailing lists and *Bridge Bulletin* advertising rates.
- 3.5 Management is authorized to collect fees for ACBL services to affiliated organizations.
- 3.6 The ACBL shall purchase D & O Insurance.

Section 4 –Accounting

- 4.1 Management will determine accounting policies, procedures and processes for budgeting and financial management purposes.
- 4.2 The presentation format will consist of the following four (4) categories consistent with audited financial statement presentation.
 - 4.2.1 Membership – Will consist of the *Bridge Bulletin*, masterpoint recording and customer service. Customer service is defined as contact with existing members.

- 4.2.2 Club activities will consist of club point games and Special Event games.
- 4.2.3 Tournament activities will consist of Regional games, Sectional games and NABC's.
- 4.2.4 Other activities will include marketing .

Section 5 – Budget

- 5.1 The following liquidity measurement is adopted as a long-term guideline for budgetary decisions:
 - 5.1.1 The total of current assets plus investments, to the extent they are marketable, less liabilities, not including accrued post retirement health care, will be sufficient to satisfy four months of general, tournament directors and Bridge Bulletin expenses, and not decrease below the amount necessary for three months of such expenses.
 - 5.1.2 Under no circumstances should the above requirement cover less than three months expenses.
- 5.2 For Marketing and Education expenditures, the ACBL CEO has authority to direct funding authorized in the annual budget from existing Marketing and Education programs to new or other existing programs. This would not include funding in those areas specifically mandated by the Board of Directors regulations.
- 5.3 The budget for a calendar year will be finalized no later than February 15th, approved by the Finance Committee, and then presented to the full Board for ratification at the Spring Board meeting.

Section 6 – Financial Statements and Audit

- 6.1 The Audit Committee shall cause there to be an audit of all funds, properties, accounts, and liabilities of the ACBL. Said annual audit report shall be provided to the Board of Directors and the Board of Governors and be made available to the membership for its consideration at the annual membership meeting. Upon the request of any member of the ACBL, for a reasonable fee, the Treasurer shall furnish said member with a copy of said audited financial statement. A summary of the audited financial statement together with the Treasurer's report shall be published in the *Bridge Bulletin* and posted on the ACBL web site.
- 6.2 Upon request, Management will provide the Finance Committee with a detailed

analysis of selected items that appear in the financial statements. Such items will be reviewed by the Finance Committee.

- 6.3 The Treasurer shall provide both the Board of Directors and the Board of Governors with a complete financial report of the ACBL.
- 6.4 The annual audited ACBL financial statement shall be published on the ACBL website no later than one week after the conclusion of the Spring NABC.

Section 7 - Foreign Funds

- 7.1 The Canadian exchange rate for Membership Renewals, Club Sanction Fees, Tournament entry Fees and other Canadian Fund receipts will be reviewed and changed quarterly if warranted and posted on the ACBL web site.

CHAPTER II – BUSINESS MANAGEMENT

B. EMPLOYEES AND CONSULTANTS

Section 1 – Employment

- 1.1 The ACBL shall not engage for compensation, in any capacity whatever, any individual who himself or herself is a member of the Board of Directors of the American Contract Bridge League or a candidate for such position for a period of one year after serving as a board member or candidate for such position.
- 1.2 Employees of the ACBL are prohibited from campaigning for or against a candidate in the election of District Directors, Alternate District Directors and Board of Governor Representatives. Nothing herein shall be deemed to deprive such employee of his right to vote.
- 1.3 Conflict of Interest Policy - An employee may not engage in any activities, nor accept paid employment or compensation from any entity that is either (1) a subdivision of ACBL, (2) another bridge organization, (3) a competitor, or (4) a provider of services to ACBL, a subdivision or another bridge organization without first obtaining written permission from the ACBL CEO. Any request must be in writing, including a description of the activity and the duties for this entity, the amount of time needed to perform the functions and the term of involvement. Should an ACBL employee or consultant act contrary to the general guideline expressed in this conflict of interest policy, then it may cause the dismissal of that employee or consultant without any compensation. Furthermore, the person(s) involved may be subject to further penalty and legal action if warranted.
- 1.4 ACBL Management will create, maintain and administer a comprehensive employee handbook with supplemental policies/procedures in compliance with local, state, province, and federal laws relevant to all employees. On at least an annual basis, management will inform ACBL's Board of Directors of significant changes having a material impact on employment relationships or operational/financial standard practices.

Section 2 - Awards and Recognition

2.1 Jane Johnson Award

In honor of Jane Johnson, long-time and much-respected manager of The ACBL Club Department, the Jane Johnson Employee Award will be given to an ACBL employee who exemplifies extraordinary care and concern for our members.

2.2 Distinguished Employee Award

An award shall be established to recognize contributions that are made by an employee that dramatically change the nature of the Game or the way the League functions. This award shall be called the Distinguished Employee Award.

Management, through the CEO, shall recommend to the Board for approval the name of such employee when it deems it appropriate. A plaque designating this award shall be designed and included in a position of honor, a story about the recipient shall appear in the *Bridge Bulletin*. The recipient of this award shall receive a plaque and a remembrance of management's selection not to exceed \$2,500 in value.

- 2.3 ACBL Management will provide employee recognition and reward programs that encourage and recognize continued excellence and exemplary results.

Section 3 - Benefits

- 3.1 The following statement shall be included in all future employment agreements and in the ACBL Employee Handbook: "Employees acknowledge that any of the Employee benefits provided, including but not limited to health insurance, pension benefits, etc., are not guaranteed to continue through the duration of his/her employment with ACBL. ACBL reserves the right, in the future, to modify or eliminate any of said benefits in its sole discretion. Any benefits provided by ACBL shall not be considered to be a vested right or condition of employment."
- 3.2 After three months of employment, employees shall be eligible to apply for educational assistance (covering tuition and books for approved courses taken) up to an amount of \$700 per semester or \$525 per quarter, provided the courses will assist the employee in the performance of his/her present job, or are related to the employee's potential development in the ACBL.
- 3.3 An employee must have 20 years of service to earn retiree health care benefits. This benefit is the contribution ACBL makes to the retirees' Medicare supplement. There is no dental. ACBL will contribute 50% of the cost of the Medicare supplement for this group.
- 3.4 ACBL Management will complete annual benefit reviews to ensure coverage reflects the ACBL's commitment to provide employees with progressive and comprehensive benefits within the ACBL's financial capacity and in compliance with legal and regulatory requirements.
- 3.5 ACBL Management can, within its regulatory obligations, discontinue, significantly change, or implement new benefits for current or previous employees based on its financial capacity and commitment to provide progressive benefits to its current and retired employees.

Section 4 – Corporate Compliance and Whistleblower Policy

- 4.1 The ACBL requires directors, officers and employees to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. As employees and representatives of the ACBL, we must practice honesty and integrity in fulfilling our responsibilities and comply with all applicable laws, regulations and internal regulations.

- 4.2 Reporting Responsibility - It is the responsibility of all directors, officers and employees to report ethics violations or suspected violations in accordance with this Whistleblower Policy.
- 4.3 No Retaliation - No director, officer or employee who in good faith reports an ethics violation shall suffer harassment, retaliation or adverse employment consequence or adverse consequence to the position the director or officer holds. Any person who retaliates against someone who has reported a violation in good faith is subject to discipline up to and including termination of employment or removal from office or position. This Whistleblower Policy is intended to encourage and enable employees and others to raise serious concerns within ACBL prior to seeking resolution outside ACBL.
- 4.4 Reporting Violations - ACBL has an open door policy and suggests that employees share their questions, concerns, suggestions or complaints with someone who can address them properly. In most cases, an employee's supervisor is in the best position to address an area of concern. If you are not comfortable speaking with your supervisor or you are not satisfied with your supervisor's response, however, you are encouraged to speak with someone in the Human Resources Department or anyone in management whom you are comfortable in approaching. Supervisors and managers are required to report suspected ethics violations to the ACBL's Compliance Officer, who has specific and exclusive responsibility to investigate all reported violations, or to the Human Resources Manager who must notify the Compliance Officer. For suspected fraud, or when you are not satisfied or uncomfortable with following ACBL's open door policy, individuals should contact ACBL's Compliance Officer directly. When appropriate, the Compliance Officer will notify the Human Resources Manager of reported violations.
- 4.5 Compliance Officer - The ACBL's Compliance Officer is responsible for investigating and resolving all reported complaints and allegations concerning violations and, at his/her discretion, shall advise the Chief Executive Officer and/or the Audit Committee. In conducting such investigations, the Compliance Officer shall, where appropriate, seek the assistance of the Human Resources Manager or other ACBL personnel. The Compliance Officer has direct access to the Audit Committee of the Board of Directors and is required to report to the Audit Committee at least annually on compliance activity. The ACBL's Compliance Officer is the League Counsel of the ACBL.
- 4.6 Accounting and Auditing Matters -The Audit Committee of the Board of Directors shall address all reported concerns or complaints regarding corporate accounting practices, internal controls or auditing. The Compliance Officer shall immediately notify the Audit Committee or, in the alternative, when a conflict exists the President of the ACBL of any such complaint and work with the Committee until the matter is resolved. Directors, officers and employees may also report any concerns in these areas directly to the Chair of the Audit Committee.
- 4.7 Acting in Good Faith - Anyone filing a complaint concerning a violation or suspected violation must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation. Any allegations that prove

not to be substantiated and which prove to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offense.

- 4.8 Confidentiality -Violations or suspected violations may be submitted on a confidential basis by the complainant or may be submitted anonymously. Reports of violations or suspected violations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.
- 4.9 Handling of Reported Violations - The Compliance Officer or the Human Resources Manager will notify the sender, if known, and acknowledge receipt of the reported violation or suspected violation within five business days. All reports will be promptly investigated and appropriate corrective action will be taken if warranted by the investigation. If appropriate, the sender will be apprised of the outcome of the investigation. If, after a reasonable period of time the sender believes appropriate action has not been taken by the party to whom the violation was originally reported, he or she may submit another report to one of the other parties listed below.
- 4.9.1 **ACBL Management Staff**
Human Resources Director
6575 Windchase Blvd
Horn Lake, MS 38637-1523
(O) 662-253-3100
- 4.9.2 **Compliance Officer:**
Peter Rank, Esq.
501 East Avenida Granada
Palm Springs, CA 92264
760-327-8899
Fax: 760-322-2214
prank@ranklaw.net
- 4.9.3 **Audit Committee Compliance Officer:**
Audit Committee Chairman
- 4.10 Annually, the ACBL Audit Committee will provide dated/reviewed/approved copy of Whistleblower policy to Human Resources Director for organizational distribution

Section 5 – CEO Succession Plan

- 5.1 This CEO Succession Planning Framework suggests a course of action for the ACBL Board in the event of a vacancy in the CEO position due to retirement or resignation of the incumbent CEO; immediate vacancy due, for example to the death of the incumbent CEO; termination of the CEO or any other cause of a vacancy in the CEO position.
- 5.2 Retirement or Resignation - Absent a contract, the incumbent CEO is expected to give a minimum of twelve months notice of her or his intent to retire or resign from

the position. The written notice to resign or retire should be given to the ACBL President, in person, and by mail to all other Directors of the Board. When possible and appropriate, the incumbent should be expected to be a part of the transition team to assist with the orientation of the new CEO.

- 5.3 Immediate Vacancy - The ACBL Board of Directors will be responsible for appointing an interim CEO who will serve in the position until a new CEO is hired. The ACBL Board of Directors will review the current CEO job description and strategic direction of the ACBL to determine if any changes in the job description or skills and competencies of the CEO are necessary. A CEO task force appointed by and headed by the ACBL President will forward recommendations to the Board of Directors for approval.
- 5.4 CEO Search Committee -When it becomes known that the ACBL will need to hire a new CEO, the ACBL President will appoint a 5-7 member **Search Committee**. The committee will consist of 3-5 board members and additional 1-2 at-large members who will be responsible for interviewing and selecting a new CEO. The ACBL President or designee will be the chair of the committee. The ACBL President may use outside organizations, paid consultants or contractors, as needed, to assist with the search process. The Executive Committee will develop an executive search budget. The League Counsel shall act as legal advisor to the Search Committee.
- 5.5 Responsibilities of the Search Committee:
 - 5.5.1 Approve a timeline for the recruitment and selection process.
 - 5.5.2 Approve recruitment materials and information.
 - 5.5.3 Inform ACBL's constituency of the position opening and selection process.
 - 5.5.4 Approve an advertising plan for the position in appropriate media.
 - 5.5.6 Contact key community contacts by letter or phone.
 - 5.5.7 Post an announcement on the ACBL website to members explaining the selection process.
 - 5.5.8 Coordinate mailing of information to interested applicants.
 - 5.5.9 Determine an overall interview and selection process.
 - 5.5.10 Determine a process for screening applications and resumes.
 - 5.5.11 Receive and screen applicant applications and resumes.
 - 5.5.12 Develop a format for the interviews, including interview questions.
 - 5.5.13 Arrange and conduct first round interviews with candidates.

- 5.5.14 Conduct reference checks of selected candidates.
- 5.5.15 Conduct second round interviews as needed.
- 5.5.16 Recommend a candidate for approval to the ACBL Board of Directors.
- 5.5.17 Communicate the hiring decision by letter to all candidates.
- 5.5.18 Recommend terms of the employment to the Board. League Counsel drafts the Agreement with direction from the Search Committee Chair.
- 5.6 Conflict of Interest - Members of the ACBL Board of Directors and members of the CEO Search Committee are not eligible for the position of CEO. A former ACBL Board member who wants to apply for the CEO position must have left the board at least one year prior to applying. ACBL staff and members who want to apply for the CEO position may not serve on the Search Committee.
- 5.7 CEO Transition Team - In a planned transition, the incumbent CEO and ACBL Board of Directors are responsible for preparing the organization for a smooth transition. That preparation must include the transfer of organizational knowledge to appropriate board and management team members. Such knowledge would include but is not limited to key constituents, collaborative relationships, existing Contracts, Memorandums of Understanding and other relevant history. The CEO is responsible for developing and maintaining a CEO Transition Plan. The transition plan will include a list of things that an interim or new CEO would need to know or have access to and a list of the staff that are primary or backups for critical organizational tasks.
- 5.8 A Transition Plan should include the following:
 - 5.8.1 List of key staff and their roles
 - 5.8.2 List of key contracts pending
 - 5.8.3 List of emergency contacts and telephone numbers
 - 5.8.4 List of key community, business and government contacts and their contact information.
 - 5.8.5 Bank contacts and investment account information
 - 5.8.6 Copy of the current Bank Check Signatory Forms and blank ones for the transition
 - 5.8.7 List of people and organizations to contact regarding the appointment of a new CEO

Section 6 - League Counsel Job Description

- 6.1 Job Summary - As general counsel of the American Contract Bridge League, the League Counsel provides business, corporate and non-profit legal services to the Board of Directors, Chief Executive Officer and management of a [number of members] member organization which supports the game of duplicate bridge and sanctions competitive bridge tournaments throughout North America. The League Counsel shall not be required to be located at the administrative office of the ACBL.
- 6.2 Duties and Responsibilities
 - 6.2.1 Attend Board of Directors and Board of Governors meetings up to 21 days per year and act as legal advisor and parliamentarian to Board of Directors and its committees; make litigation status reports to Board.
 - 6.2.2 Attend Board of Governors meetings; make litigation status reports to Board of Governors.
 - 6.2.3 Act as legal counsel to Board Appeals and Charges Committee.
 - 6.2.4 Provide legal advice to the Board, its President and all Board members on corporate, nonprofit, business and governmental matters.
 - 6.2.5 Act as general legal counsel to the Chief Executive Officer (and other management staff as directed by the CEO) on day to day operations, including administrative, corporate, nonprofit, business and governmental matters; draft and/or review all ACBL contracts.
 - 6.2.6 Oversee all ACBL litigation, including co-ordination with ACBL insurance carriers and litigation counsel.
 - 6.2.7 Advise management on player disciplinary issues, complaints, charges and appeals; provide response to Unit, District and member questions; provide legal review and advice on the Code of Disciplinary Regulations.
 - 6.2.8 Review and approve all legal expenses and report to the CEO thereon.
 - 6.2.9 Perform tasks which are supportive in nature to the essential functions of the job, but which may be altered or re-designed depending upon individual circumstances.
- 6.3 Supervision - The League Counsel is appointed by the Board of Directors and is ultimately responsible to the Board. Day to day supervision of the League Counsel is the responsibility of the Chief Executive Officer.
- 6.4 Education Requirements - Graduation from an accredited law school with a *Juris Doctorate* or equivalent degree; member in good standing of the Bar in the United States.

6.5 Experience and Skill Requirements

6.5.1 Extensive knowledge of the game of duplicate bridge.

6.5.2 Extensive experience in general legal practice, including business law, contracts, litigation and not-for-profit corporations.

6.6 Time Requirements - It is expected that the League Counsel shall provide a monthly computation of hours worked which shall total not less than 480 hours per year.

6.7 Compensation - The fixed annual compensation for the position of League Counsel shall be from \$_____ to \$_____ per year, depending on experience, payable monthly, plus reasonable administrative costs not to exceed \$_____ per year (not including approved travel expenses).

CHAPTER II – BUSINESS MANAGEMENT

C. PENSION, 401K AND REGISTERED RETIREMENT SAVINGS PLANS

Section 1 – Pension Plan

- 1.1 Benefits for the ACBL Pension Plan shall be 1% of final average salary multiplied by years of service
 - 1.1.1 The ACBL Pension Plan shall conform to the requirements of ERISA.
 - 1.1.2 The ACBL Pension Plan allows an employee to designate a beneficiary of his/her choice. However, in accordance with Federal Regulations, if an employee is married and does not wish to designate his/her spouse, a written notarized statement from the spouse expressing consent will be necessary.
 - 1.1.3 The ACBL Pension Plan is amended to adopt the calculations of lump sums payable required under The General Agreement on Tariffs & Trade ("GATT").
- 1.2 The ACBL will not offer a defined pension plan option to employees hired after December 31,2005
- 1.3 Employee benefit accruals to the American Contract Bridge League Pension Plan are frozen effective May 15, 2012
- 1.4 Operational management and administration of the ACBL's Pension Plan shall be the sole responsibility of ACBL Management with support and financial direction from the plan's Board appointed Trustees.

Section 2 – 401K Plan

- 2.1 Trustees
 - 2.1.1 ACBL employees are eligible to serve as trustees of the ACBL 401(K) Plan. At least two of the three 401(K) trustees will be members of the ACBL Board of Directors.
- 2.2 For the calendar year 2012, a new additional 401k contribution in the amount of 3% of employees earned annual income will be made to all qualified employees. This contribution shall be in addition to any 401k match that currently exists. The plan shall be instituted effective January 1, 2012. The operational details of implementation shall be the sole responsibility of management.

- 2.3 Operational management and administration of the ACBL's 401K Retirement Plan shall be the sole responsibility of the ACBL Management with support and financial direction from the plan's Board appointed Trustees as defined in 2.1.1

Section 3 – Canadian Employee Retirement Benefits

- 3.1 The ACBL will maintain a Canadian Group RRSP (Registered Retirement Savings Plan) for the benefit of the full time employees residing in Canada equivalent to the U.S. plan. Any change to the corresponding U.S. plan will be mirrored here.
- 3.2 Employee contributions are received via payroll deduction
- 3.3 Operational management and administration of the ACBL's RRSP (Canadian Savings Plan) will be the sole responsibility of ACBL Management with qualified legal guidance to ensure compliance with Canadian law.

CHAPTER II – BUSINESS MANAGEMENT

D. ACBL BULLETIN

Section 1 – Name

- 1.1 The *Bridge Bulletin* is designated as the official publication of the ACBL. (Hereinafter referred to as the *Bulletin*.)

Section 2 – Content and Editorial Policy

- 2.1 Subject to the following limitations, the Executive Editor of the *Bulletin* will be the sole judge of its content and editorial policy.
 - 2.1.1 The size of the *Bulletin* will be determined by Management.
 - 2.1.2 Items of extremely limited readership will no longer be carried.
 - 2.1.3 Conditions of Contest, NABC tournament schedules and charity donations will be carried as deemed appropriate by the Board of Directors or Management.
 - 2.1.4 Housing and airline ads for each NABC will be carried as necessary.
 - 2.1.5 Popular “house organ” type material such as the various tournament schedules, information about upcoming NABC’s and other special events that are of interest to the entire general membership must be included monthly as appropriate.
 - 2.1.6 When in the opinion of the CEO certain matters could significantly affect the welfare of ACBL, the final decision to publish or not to publish shall rest with the CEO.
- 2.2 Each issue of the *Bulletin* shall include a section devoted to new members.
- 2.3 The Barry Crane Top 500 List shall be published in the *Bulletin* on a periodic basis. The lists of remaining races shall be published on a rotating basis.
- 2.4 A condensation of the Minutes of each meeting of the Board of Directors, prepared by the ACBL President (or designee) shall be published in the *Bulletin*. Roll call votes shall be included except in instances where the vote is without dissent.
- 2.5 Publishing Names of Suspended Players

- 2.5.1 When a player is suspended or expelled by the Ethical Oversight Committee and after the appeals process is complete their full name and player number shall be published in the *Bulletin*. This will not apply if on appeal the action is reversed.
- 2.5.2 In cases where a player or players are expelled (1) through actions of the National Appeals and Charges Committee or (2) through actions of the Ethical Oversight Committee that are not appealed, an article may be published in the *Bulletin* explaining what occurred. The purpose of this article is to educate the readership on what is and is not actionable behavior. The chair of the applicable committee will oversee the writing of the article. Publication is at the discretion of the *Bulletin* Editor.

Section 3 - Promotion of NABCs in the *Bulletin*

- 3.1 Four months prior to each NABC, a special NABC section will be part of the magazine. Entries in this section will include a condensed schedule; conditions of contest; promotional material; hotel, area, travel and daycare information, etc. The schedule will list all nationally rated events plus generic statements about regionally rated pairs and teams events, including knockouts.
- 3.2 Three months prior to each NABC, the *Bulletin* will have four pages of NABC material including a full schedule, hotel information and promotional material.
- 3.3 Two months prior to each NABC, the *Bulletin* will have two pages of NABC material. These pages will consist of a condensed schedule, hotel information and promotional material.
- 3.4 One month prior to each NABC, one promotional page will be published. This page shall include basic schedule and hotel information as well as last-minute information about the tournament.

Section 4 – Advertising

- 4.1 Management shall make every effort to assure that each advertisement in the *Bulletin* is appropriately identified as an advertisement and does not necessarily carry an endorsement by ACBL.
- 4.2 Districts and Units shall be billed for ads and inserts in the same month as the ad appears.
- 4.3 Advertisements of hotels for NABCs will be accepted from any reliable hotel, including classified ads as well as display ads.

- 4.4 Charges to Units and Districts for *Bulletin* advertising shall be in accordance with the rates found on the ACBL web site.
(<http://www.acbl.org/marketing/bbAdvertise.html>)
- 4.5 Units and Districts that advertise in the *Bulletin* shall have their ad placed on the web site and linked to ACBL online at no cost to them.

Section 5 – Distribution

- 5.1 Arrangements for the printing and distribution of the *Bulletin* are a responsibility of Management.
- 5.2 One *Bulletin* will be mailed to each member purchasing a full-price membership, even if more than one member resides at the same address, unless there is a request that only one *Bulletin* be mailed.
- 5.3 ACBL members residing outside of Zone 2 shall pay an additional amount per year for *Bulletin* postage if such member requests the publication to be sent to an address outside of Zone 2.

CHAPTER II - BUSINESS MANAGEMENT

E. ACBL MAILING LISTS

ACBL Mailing Lists

- 1.1 Management is authorized to provide members of the ACBL Board of Directors, Chairman of the Board of Governors, Unit and District board members or officials and club managers with the wherewithal to obtain free electronic listings of members appropriate to their positions and needs. The listing will be sent as an attachment to an e-mail.

- 2.1 Management is authorized to set fees that will cover costs for any other method (e.g. diskettes, hard copy) of providing lists and/or labels for any of the above and set prices and conditions for commercial use.