Summary of Policies

This portion of the manual lists only the policies that are given in the next portion with their associated procedures and rationale. The policies given here are listed under the headings as they are found in the next portion to guide the reader quickly to the appropriate section for procedures and background. In some cases the policy must be read with the procedures and background to have meaning; in those cases the policy might be only, “The policy is as stated above”. For those, the reader must refer to the next portion of this manual to understand the policy.

I. Safety and Access to the Ship

Policy I-1 The Foundation will take all reasonable steps to ensure the safety of all individuals on the ship or on the grounds.

Policy I-2 To the extent possible and practical the grounds will be kept free of hazards and “attractive nuisances”. If an on-going project would create such a situation, it will be marked with appropriate signage or barricades consistent with practices used by similar organizations.

Policy I-3 When there are no representatives from the Foundation aboard, the ship will be locked to restrict access to unauthorized individuals.

Policy I-4 When the ship is open for tours, ship guides will caution visitors about safety hazards in accordance with the instructions in the Ship Guide Manual.

Policy I-5 In the tool locker there are signs warning of hazards and instructing users of the tools to observe safety procedures such as wearing eye protection.

Policy I-6 Whenever workers are in dusty conditions they are furnished masks and encouraged to use them.

Policy I-7 Paid contractors will be required to have insurance to cover their workers in the event of an accident.

II. Financial

Policy II-1 The Foundation will maintain its financial records on a computer based system that is in conformance with GAAP standards.
Policy II-2  The Foundation will take care that its tax reporting documents are both accurate and timely.

Policy II-3  The records will be updated at least monthly and financial statements will be made available to the Board of Directors no less than quarterly.

Policy II-4  The automated financial files will be backed up no less than monthly and the back up copy of the information will be stored in a site remote to the computer where the records are kept.

Policy II-5  In the absence of extenuating circumstances, the Foundation will discharge legitimate debts within the accepted grace period. When members expend personal funds on behalf of Foundation business, they will provide the Treasurer adequate written documentation to support the legitimacy of the expenditure and proper entry in the accounting records.

Policy II-6  No matter how or in what form they come, the funds should be accounted for and deposited in the Foundation’s accounts as soon as possible.

Policy II-7  Credit card receipts, regardless of how they are received, will be taken to the Ship’s Store for processing through the machine and the information given to the Treasurer for recording as quickly as possible. Extreme care will be taken with the credit card information to protect the card holder.

Policy II-8  If it is not already known, the Treasurer will alert the appropriate committee of the receipt of and the purpose of the funds.

Policy II-9  When the Foundation receives gifts of securities they will be deposited in appropriate accounts and converted into cash unless there are extenuating circumstances to the contrary.

Policy II-10 The Cost/Accounting Centers will report their financial information to the Treasurer and conduct their financial affairs in accordance with the spirit of the Foundation’s stated financial policies.

Policy II-11 The Foundation will manage its cash funds through as many accounts as is appropriate and act in an aggressive manner to ensure maximum, safe return on its investment.

Policy II-12 Four individuals have the authority to sign Foundation checks: Treasurer, President, Vice President and one other designated by the Finance Committee.

Policy II-13 The Treasurer will prepare the next year’s budget for the Board of Director’s approval prior to the end of the previous operating year with the objective of
having it approved before it goes into effect. Unbudgeted expenditures greater than $250.00 require specific Board approval.

Policy II-14 On an annual basis the Foundation’s financial records will be audited by a recognized, independent firm.

III. Records

Policy III-1 The Secretary, or a designee, will be the keeper of the Foundation’s critical information with the exception of financial information.

Policy III-2 The Secretary will take whatever steps are necessary to safeguard the Foundation’s records.

Policy III-3 The Secretary will maintain the Foundation’s controlling documents, keeping them up to date with changing conditions and Board decisions.

Policy III-4 The safe deposit box is only for the Foundation’s most critical items, and its contents should be reviewed annually for appropriateness by the Executive Committee, the only ones with access to the box.

Policy III-5 Only individuals having an official need will have access to the Foundation’s database information. This information will not be disclosed to others, either inside or outside of the Foundation without an order from a court with jurisdiction.

Policy III-6 All information in the database is for official use within the Foundation only and appropriate steps for security and back up will be taken including provision for off-site storage of back up copies.

Policy III-7 Unless a more reliable approach is found, the Foundation’s database for membership records will be maintained by a private contractor who is compensated by the Foundation.

Policy III-8 All of the Secretary’s records should be reviewed annually to ensure that only what is needed is kept, disposal of any sensitive information should be through a shredder or other means to ensure that the information is not compromised.

IV. Administration

Policy IV-1 The Foundation will follow the meeting schedule outlined in the paragraph above unless the membership is given information to the contrary in a timely manner.
Policy IV-2 The Board of Directors will follow the meeting schedule outlined in the paragraph above unless the members are given information to the contrary with at least one week's notice.

Policy IV-3 The Foundation's Vice President will chair the Nominating Committee convening sufficient meetings to ensure a full slate of Board of Director nominees.

Policy IV-4 The timing of the elections within the Foundation is as stated above.

Policy IV-5 The assumption of office for new directors and officers (other than those filled by special elections) within the Foundation is as stated above.

Policy IV-6 The committee chairs are selected by the President.

Policy IV-7 Prior to either operating in another committee's area of responsibility or expecting support from another committee, the initiating committee will coordinate with the affected committee(s).

Policy IV-8 Volunteer hours are reported by the committee chairs to a central person who records and keeps the hours in three categories:
  - Ship restoration
  - Ship guide
  - All others

Policy IV-9 The corporate seal is kept by the Secretary for use by the appropriate officials.

Policy IV-10 The Foundation remains committed to accomplishing the four major initiatives identified in its strategic plan.

V. Membership

Policy V-1 The levels and cost of membership in the Foundation is as stated above.
Policy V-2  For accounting purposes, funds collected for memberships will be split between “memberships” and “donations” as follows:

- Able Seaman (Individual) $25.00, “membership” $0.00, “donation”
- Ship Crew (Family) 35.00, “membership” 0.00, “donation”
- Ensign 35.00, “membership” 65.00, “donation”
- Captain 35.00, “membership” 215.00, “donation”
- Commodore 35.00, “membership” 465.00, “donation”
- Business 50.00, “membership” 0.00, “donation”
- Admiral (Life) 1000.00, “membership” 0.00, “donation”

Policy V-3  The membership term is for a calendar year with individuals joining on or after September 1st being granted membership in the next calendar year also.

Policy V-4  The cost for a life membership (Admiral) is $1000.00.

Policy V-5  The Board of Directors may award a life membership with no cost to the recipient.

Policy V-6  Every reasonable effort will be made to retain existing members by having them renew their membership.

Policy V-7  When all reasonable efforts to retain a member fail, that member will be removed from the Foundation’s active membership rolls as of July 1st of the year for which the dues are not paid.

VI. Flow of Financial and Membership Information

This section contains no policies, it is included in the manual only to give clarity to how financial and membership information flow between the various organizational elements.

VII. Fund Raising

Policy VII-1  Capital Project Funds are not used for Operating Funds.

Policy VII-2  In the budgeting process, the Foundation takes care that the current income is sufficient to cover current expenses.
VIII. Insurance

Policy VIII-1 The Foundation will carry adequate liability insurance to protect its members and the general public consistent with the standards of other nonprofit, tourist attractions of a similar type.

Policy VIII-2 The Foundation will educate state officials whenever the opportunity permits on the need to force insurance companies to be more realistic with nonprofit, tourist attractions in the state and treat them more as a group rather than each as a separate problem.

Policy VIII-3 The Foundation will carry an insurance policy to protect the members of its Board of Directors against personal law suits.

Policy VIII-4 Consistent with its philosophy on insurance, the Foundation will not carry property insurance unless a cost analysis shows that it is beneficial to do so.

Policy VIII-5 Consistent with its philosophy on insurance, the Foundation will not carry other insurance policies unless a cost analysis shows that it is beneficial.

IX. History

Policy IX-1 The Foundation will maintain a formal historic record with a combination of text and photographs of its activities with a separate section for each operational year.

Policy IX-2 To the extent that resources allow, the Foundation will continue to collect, catalog and preserve all relevant maritime artifacts, documents and photographs that it can acquire.

X. Out Reach

Policy X-1 Within the resources available, the Foundation will exercise the education component of the mission wherever and whenever a receptive audience is available.

Policy X-2 The Foundation will aggressively press the media to give the organization favorable and timely publicity through as many outlets as possible.

Policy X-3 The Foundation will continue to use all available means within the resources available to generate good publicity for the organization.

Policy X-4 The benefits that the Foundation has received from the web site more than justify the cost and the function will be continued with possible growth in the future.
Policy X-5  The Foundation will assign an individual to follow up web site contacts using a personal, caring approach to achieve maximum benefit for the Foundation.

Policy X-6  The policy for the newsletter is as stated above.

XI. Events

Policy XI-1  While the Opening Party is a significant fund raiser, the Foundation will keep in mind that the good will generated through this event as a party is more important in the long run than the funds that it raises.

Policy XI-2  Because of the multitude of financial transactions that take place in a short amount of time, the Opening Party operates as an accounting center keeping its financial records internally and reporting financial information to the Treasurer at a more aggregate level.

Policy XI-3  The Foundation will continue to sponsor the Delaware Maritime Hall of Fame on an annual basis building on the successful event established in 2007.

Policy XI-4  Because of the multitude of financial transactions that take place in a short amount of time, the Delaware Maritime Hall of Fame operates as an accounting center keeping its financial records internally and reporting financial information to the Treasurer at a more aggregate level.

Policy XI-5  The Foundation will continue to host its social events as long as resources are available and the membership will support them.

Policy XI-6  The Foundation will participate in other events as the Board deems appropriate.

XII. Ship and Grounds

Policy XII-1  The volunteers staffing the Ship's Store will follow the procedures laid out in the Ship's Store Operating Manual.

Policy XII-2  Because of the multitude of financial transactions, many of them small, that take place as it does business the Ship's Store operates as an accounting center keeping its financial records internally and reporting financial information to the Treasurer at a more aggregate level.
Policy XII-3 The Ship's Store makes its own stocking and pricing decisions with an eye toward reflecting the Foundation's values and maximizing return on investment.

Policy XII-4 The Foundation has and will continue to take every reasonable step to ensure the health and safety of each individual who works on the ship.

Policy XII-5 The Foundation provides a lunch for the members of the Dirty Hands Gang at the end of their normal workday.

Policy XII-6 Until the restoration is complete and the ship's state is considered sustainable, the Foundation's highest priority task will be to save the ship as defined in the Strategic Plan and Duffield's plan of action.

Policy XII-7 Once the restoration is complete the Foundation will continue to apply whatever resources are necessary to maintain the ship in a sound, presentable and sustainable state.

Policy XII-8 The Foundation will continue to give its outstanding ship tours emphasizing a safe, informative and enjoyable experience for the visiting public.

Policy XII-9 The Foundation will continue with its firm policy of monitoring the phone's answering machine daily and quickly distributing the messages to the appropriate person for response.

Policy XII-10 Once through the construction of the slip, the Foundation will pursue the third and fourth initiatives in the Strategic Plan.

Policy XII-11 The Foundation is committed to maintaining the grounds so that they are a pleasant setting for the ship and an attractive addition to the Canalfront Park.