

March 15th 2016

Seed Money for New Chapters

Any time a core group of IAPA life members want to start a local chapter for their state/ region (provided there is no other local chapter that is in conflict with formation of new chapter), IAPA will provide seed money to meet initial expense. Minimum 7 General members of IAPA are needed to start chapter

IAPA will provide \$25.00 per year per member for 3 years initially(credited to chapter account annually each year for 3 years at the end of calander year), if needed, for financially strengthening and supporting the local chapter meetings. If however, the new chapter already has \$2000.00 or greater in their account, seed money will not be provided.

It is anticipated that each year the number of life members may go up and amount of seed money will also go up accordingly for remaining next 2 years.

Money will be given to chapter each year for first 3 years and not as a single payment for all 3 years.

All chapters are to follow same principle that national IAPA follows of zero balance budget (i.e. Amount raised should be equal or greater than amount spent)

Seed funds are given to establish initial financial stability; but as mentioned above, if the newly formed chapter is financially strong (has \$2000.00 or more in its account), IAPA will not give any seed monies. If seed money is given then during the time local chapter gets seed money chapter will not receive distribution of 10% or \$50 per new General member during the period the Chapter receives seed monies. General membership fund distribution will resume once the chapter is no longer receiving the seed monies.(see financial Governance in bylaws)