

FarmHouse Fraternity Policy and Procedures for Non-Payment of Accounts Receivable

The FarmHouse International Executive Board revised and approved the following policy effective October 16, 2004, which applies to all colonies, chapters and associations - as well as vendors and outside companies or organizations the Fraternity does business with:

- a. A 1 ½ percent late fee will be added if invoice is not paid within 31 days of invoice date and an additional 1 ½ percent late fee will compound and be added each month bill is late thereafter;
- b. For chapters, colonies and associations, if invoice is not paid within 61 days of the invoice date, the chapter will be placed on probation.
- c. For chapters, colonies and associations, if invoice is not paid within 91 days of the invoice date, the chapter's Charter will be suspended.

Chapters, please pay all Term Reports within 30 days of the beginning of the semester. Initiation Reports and fees are due within 30 days of the initiation. All bills are due within 30 days from the date issued.

(Approved: Fall 2004; Reaffirmed: Fall 2008)

FarmHouse Fraternity Policy and Procedures for Non-Payment of Fraternity & Foundation Loans

The FarmHouse International Executive Board revised and approved the following policy effective October 16, 2004, which applies to all colonies, chapters and associations:

- a. A 1 ½ percent late fee will be added if loan payment is not paid by the agreed upon loan payment date and an additional 1 ½ percent late fee will compound and be added each month payment is late thereafter;
- b. If payment is not made within 31 days of the due date, the chapter will be placed on probation;
- c. If payment is not made within 61 days of the due date, the chapter's Charter will be suspended;

The above stipulations shall apply for every loan the Fraternity or Foundation originates with a colony, chapter or association.

(Approved: Fall 2004; Reaffirmed: Fall 2008)

FarmHouse Fraternity Policy and Procedures for Non-Payment of FRMT Premiums

The FarmHouse International Executive Board revised and approved the following policy effective October 16, 2004, which applies to all colonies, chapters and associations:

- a. A \$5 per man late fee will be added to the FRMT premium invoice for any chapter, colony or association that has not made payment that is postmarked by Sept. 1st of that year (payment required within 31 days of the August 1st invoice date).
- b. The late fee will increase to \$10 per man that will be added to the FRMT premium invoice for any chapter, colony or association that has not made payment that is postmarked by Sept. 15th of that year.
- c. Chapters/colonies/associations that have not submitted payment of the invoice postmarked by October 1st will have the Chapter's Charter suspended (payment within 61 days of invoice date).

(Approved: Fall 2004; Reaffirmed: Fall 2008)

FarmHouse International Board Disclosure Policy

The FarmHouse International Board approved the following policy effective Nov. 19, 2006, which applies to all colonies and chapters:

In the event that any chapter event or action causes any one or more of the following to circumstances to occur:

- Letter from Board/staff
- Listed on the agenda for an International Board Meeting
- Specific board action taken
- Board conference call/special meeting
- Follow-up report required of chapter/association

Then, the event or action shall be recorded in the Minutes of the International Board meetings; and the specific violations may be used as educational opportunities at FarmHouse conferences.

(Approved: Fall 2008)