

Fraternal Order of Eagles



Aerie Trustees

&

Business Management

The British Columbia Provincial Aerie

Aerie Trustees & Business Management

- Once given the guidelines to follow by the Aerie, the Trustees should run the business end of the Aerie.
- A Profit and Loss Report should be reviewed on a continual basis.
- Adjustments should be made to change with the times.
- Trustees should try to keep in mind this thought: “What would I do if this were my own business?”

Aerie Trustees & Business Management

- Monthly inventories of all re-saleable items will keep you from over-buying, and let you know if you are using more product than you are selling.
- Better pricing will ensure better profits.
- Inventory maintenance creates a track record for the other officers and members to follow.
- Weekly reports of profit and loss must be discussed during the mandatory weekly Trustees meeting.

Aerie Trustees & Business Management

- Trustees should review all cash register receipts and monies to be sure they are correct.
- Shortages should be carefully watched and fully explained by the employee.
- Employees should 'x' or 'z' out their cash register at EVERY shift change.
- All employees and officers should be bonded per our Laws.

Red Flags for Aerie Trustees

- Over-pouring
- Making of wrong change
- Consistent cash register over-rings
- Shortages and Overages
- Free drinks
- Working with an 'open' register
- Keeping change from tips
- Bartender's accomplices (seated at bar)

Red Flags for Aerie Trustees

- Increased or decreased sales during slow or busy times
- Employees complaining about personal financial matters
- Decrease in gaming or buffet sales
- Large reports of food spoilage
- Other financial officers of the Aerie trying to do job(s) of the Trustees

Solutions

- Each officer has a job to do. They should do their job and **ONLY** theirs.
- Never count money alone unless it has previously been counted and recorded by others (and then only if unavoidable).
- Take some time to watch your employees work.
- Review your reports and follow through on any investigations that show fraud.
- File charges against the alleged thief, and if guilty, punish to the full extent of the law.
- Always demand a receipt from the Aerie Secretary for money turned over to him.
- Limit access to Trustees' office.

Truths for Trustees

- Each year more than two million dollars is taken from our Aeries by our own members.
- Fraud and mismanagement are the leading causes of failure to an Aerie.
- Checks and balances must be maintained to protect the integrity of our businesses.

“One of the greatest failings of today’s executive is his inability to do what he’s supposed to do.” -- Malcolm Kent

“Business without profit is not business any more than a pickle is a candy.”

-- Charles F. Abbott

The British Columbia Provincial Aerie