

FINANCE POLICIES

Assistance League of Salt Lake City

SECTION I. NATIONAL ASSISTANCE LEAGUE

1. The chapter shall adhere to the finance policies and guidelines as set forth by National Assistance League.

SECTION II. GENERAL FINANCE

1. All financial accounts of Assistance League of Salt Lake City (including auxiliaries) shall be titled in the name of the Corporation.
2. Authorized signers for chapter transactional accounts shall be: President, President Elect, Secretary and Treasurer.
3. All checks shall be signed by two (2) of the above authorized signers.
4. The Treasurer shall handle all electronic transactions.
5. All financial statements shall be delivered to the P.O. Box address.
6. The Treasurer and assistant treasurers shall open and sort all mail.
7. All checks received shall be immediately endorsed for deposit.
8. All cash transactions shall be counted and initialed by two members.
9. Deposits and investments of the Corporation shall not exceed the insured maximum amount in any one financial institution.
10. The Treasurer shall apply quarterly for state sales tax reimbursement and renew, annually, any license or permit necessary for the operation for the Corporation.
11. Insurance coverage for the Corporation shall be reviewed and adjusted annually by the Budget and Finance Committee.
12. The corporation shall maintain unrestricted cash, cash equivalents or other current assets sufficient for one (1) year's total operating expenses, but not to exceed three (3) years' total operating expenses.
13. Annually, the Board shall designate unrestricted net assets sufficient for one (1) year's operating budget.
14. A Certified Public Accountant shall review or audit financial statements annually.
15. Contents of the Safe Deposit Box of the Corporation shall be verified and reviewed by the President and Treasurer annually.

SECTION III. DONATIONS

1. Contributions received with donor-imposed restrictions shall be used only for that purpose.
2. Real property, stocks, bonds or other securities received as donations shall be liquidated in a timely manner.
3. The Board shall approve acceptance of donations of real property and shall reserve the right to refuse such gifts or donations.
4. Acknowledgement letters, which comply with IRS requirements and National Assistance League's requirements, shall be sent to all donors of monetary or in-kind donations.
5. All donations received through credit cards shall be processed by the Treasurer or assistant treasurers.

SECTION IV. DUES

1. Annual dues shall be payable on or before March 1 and become delinquent at the close of the April regular meeting.
 1. Voting
 1. Chapter members, seventy- five dollars (\$75) per year.
 2. Nonvoting
 1. Chapter members, seventy-five dollars (\$75) per year.
 2. Sustainers, seventy-five dollars (\$75) per year.
 3. Consociates Auxiliary, fifty-five dollars (\$55) per year.
 4. Assisteens Auxiliary, twenty-five dollars (\$25) per year.
2. Annual dues of thirty-five dollars (\$35) for chapter and Consociate members and ten dollars (\$10) for Assisteens members shall be paid to National Assistance League by June 1.
3. Dues shall not be refunded.

SECTION V. BUDGET

1. The Budget and Finance Committee shall prepare the annual budget which shall be presented in March at Board and regular meetings and posted thirty (30) days prior for approval by the membership at the April regular meeting.
2. The annual corporate budget (including auxiliaries) shall be approved by the Board and membership prior to the beginning of the fiscal year.

3. All proposed expenditures of unbudgeted funds in excess of two hundred dollars (\$200) shall be approved by the Board and membership.
4. All budget change requests shall be submitted to the Budget and Finance Committee which shall make its recommendation to the Board.
5. All changes to the approved budget, including reallocation of line items, shall be approved by the Board and membership.

SECTION VI. EXPENDITURES

1. Capital expenditures of over two thousand five hundred dollars (\$2,500) proposed by the House Committee shall be presented to the Board and membership for approval.
2. Expenditures for capital improvements and any operating expenditures over one thousand dollars (\$1,000) shall be put out for bid to three (3) reputable companies.
3. The President and Secretary shall sign all contracts for the corporation in advance of any payment.

SECTION VII. PAYMENT OF INVOICES AND REIMBURSEMENT VOUCHERS

1. All invoice and reimbursement vouchers shall be signed by the appropriate committee representative, have proper documentation and/or receipts attached and submitted to the Treasurer within thirty (30) days of expenditure and before May 31st.
2. In lieu of vouchers, recurring invoices (i.e. utilities) shall be initialed and dated by the President-Elect.
3. Refunds for luncheons or events shall not be made after the registration cut-off date.

SECTION VIII. CONFLICT OF INTEREST POLICY

1. All members shall annually sign the Conflict of Interest Policy.

SECTION IX. CHAPTER RELATED TRAVEL

1. All travel plans and expenses for any committee and/or chapter member shall be submitted, in advance, to the Board for approval.
2. Allowable expenses shall be limited to: lowest airfare to event city; baggage fees to cover one bag each way; airport shuttle and/or taxi; lodging based on double occupancy / standard room; automobile travel per IRS allowance; hotel or even parking; and meals up to fifty (\$50) per day.

3. Prepaid travel expenses by the chapter for a member who is unable to attend a scheduled meeting shall be reimbursed to the chapter by that member within thirty (30) days following the scheduled meeting.
4. The Budget and Finance Committee, with Board approval, shall determine allocation of financial resources for members attending National Conferences/meetings as budgeted. In addition to chapter delegates, those eligible for financial resources are: key chapter leaders for whose work training is available and those members who serve on a National Assistance League committee. Reimbursement may include registration, lodging and minimum transportation from Salt Lake City to the meeting city.

SECTION X. THRIFT ON 33RD FINANCE POLICIES

1. Cash in the two (2) registers shall be kept separate.
2. Any money exchange between the registers shall be equal to maintain accuracy of register tapes.
3. Cash shall not be removed from any register to pay a bill or invoice.
4. Cash shall not be given back on any sales transaction.
5. Any non-working electronics purchase returned with a receipt shall be given store credit for that day only.
6. Large denomination and excess currency in registers shall be placed in the appropriate lock box for inclusion in that day's deposit.
7. Register tape totals showing total cash and credit card sales, grand total of all sales and number of transactions shall be run daily on each cash register.
8. Two (2) persons shall be required to count the cash and credit card sales, reconcile with register tape totals and prepare the bank deposit.
9. The bank deposit and all completed paper work shall be put in a separate dated envelope and placed in the safe.
10. One hundred dollars (\$100) in currency plus coins for each cash register shall be left in the front lock box for the next day's business.
11. Deposits from the safe to the Thrift on 33rd checking account shall be made by the First or Second Assistant Treasurer one (1) to three (3) times per week or as necessary.
12. Food gift certificates shall be held in the Thrift on 33rd office and shall be used as gratuities for those who pick up the Salvation Army donations.