

Assistance League® of Salt Lake City Finance Policies

I. National Assistance League

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

II. General Finance

A. All financial accounts of Assistance League of Salt Lake City (including auxiliaries) shall be titled in the name of the Corporation.

B. Authorized signers for chapter transactional accounts shall be: President, President Elect, Secretary and Treasurer.

C. All checks shall be signed by two (2) of the above authorized signers.

D. A background check shall be conducted on all Treasurers and the Finance Chair.

E. The Treasurer shall be responsible for all electronic transactions.

F. The P.O. Box shall be the official address for any mailed financial statements.

G. The Treasurer and assistant treasurers shall open and sort all mail.

H. All checks received shall be immediately endorsed for deposit.

I. All cash transactions shall be counted and initialed by two members.

J. Deposits and investments of the Corporation shall not exceed the insured maximum amount in any one financial institution.

K. All bank account statements shall be reconciled monthly to ensure the accuracy and completeness of the Corporation's financial records.

L. All manual journal entries shall be approved and reviewed by the Finance Chair or a member of the finance committee.

M. Changes to the chart of accounts shall be made by the Treasurer and approved by the Finance Chair.

N. The Treasurer shall apply at least quarterly for state sales tax reimbursement and renew, annually, any license or permit necessary for the operation for the Corporation.

O. Insurance coverage for the Corporation shall be reviewed and adjusted annually by the Finance Committee.

P. 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.

Q. Annually, the Board shall designate unrestricted net assets sufficient for one (1) year's operating and capital budgets.

R. A Certified Public Accountant shall review or audit financial statements annually.

S. Contents of the Safe Deposit Box of the Corporation shall be verified and reviewed by the President and Treasurer annually.

III. Donations

A. Contributions received with donor-imposed restrictions shall be used only for that purpose.

B. Real property, stocks, bonds or other securities received as donations shall be liquidated in a timely manner.

C. The Board shall approve acceptance of donations of real property and shall reserve the right to refuse such gifts or donations.

D. 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.

E. All donations received through credit cards shall be processed by the Treasurer or assistant treasurers.

IV. Dues

A. Annual dues shall be payable on or before March 1 and become delinquent at the close of the April regular meeting.

1. Voting (a) Chapter members, seventy-five dollars (\$75) per year.

2. Nonvoting (a) Consociates Auxiliary, fifty-five dollars (\$55) per year.

(b) Assisteens® Auxiliary, twenty-five dollars (\$25) per year.

Dues for new members joining after December 1 shall be reduced by one-half (1/2) and shall include National Assistance League pro rata per capita dues of twenty dollars (\$20) and five dollars (\$5) for Assisteens. Dues for new members joining between March 1 and May 31 shall be ten dollars (\$10). Dues for new members joining Consociates Auxiliary and/or Assisteens Auxiliary between March 1 and May 31 shall be ten dollars (\$10).

Members holding membership in more than one (1) chapter shall pay National Assistance League dues only to primary chapter or auxiliary.

B. Annually, the corporation shall pay to National Assistance League per capita dues of forty dollars (\$40), and ten dollars (\$10) per capita Assisteens in compliance with policies specified by National Assistance League.

Annually, the corporation shall pay to National Assistance League per capita pro rata dues of twenty dollars (\$20) (and five dollars (\$5) per capita Assisteens) for members joining after December 1. Per capita dues shall be waived for all new members joining between March 1 and May 31.

C. Dues are nonrefundable, except as deemed necessary after a failed background check.

V. Budget

A. The Finance Committee shall prepare the annual budget and present it to the Board in March. If the motion to approve the annual budget is passed by the Board, the motion will be placed on the floor for thirty (30) days at the March regular meeting. Membership shall vote on the budget at the April regular meeting.

B. The annual corporate budget (including auxiliaries) shall be approved by the Board and membership prior to the beginning of the fiscal year.

C. All budget change requests shall be submitted to the Finance Committee which shall make its recommendation to the Board.

D. All changes to the approved budget, including reallocation of line items, shall be approved by the Board and membership.

VI. Expenditures

A. Proposed unbudgeted expenditures in excess of five hundred dollars (\$500) shall be presented to the Board and membership for approval.

B. Expenditures for capital improvements and non-recurring operating expenditures over two thousand dollars (\$2,000) shall be put out for bid to three (3) reputable companies.

C. Capital expenditures and non-recurring operating expenditures of over two thousand dollars (\$2,000) proposed by any committee shall be reviewed by the House Committee and Finance Committee before presentation to the Board and membership for approval.

D. The President and Secretary shall sign all contracts for the corporation in advance of any payment.

VII. Payment of Invoices and Reimbursement Vouchers

A. 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.

B. In lieu of vouchers, recurring invoices (e.g. utilities) shall be approved by the House Chair or President-Elect.

C. In lieu of vouchers, email approval of invoices is acceptable.

D. Refunds for luncheons or events shall not be made after the registration cut-off date.

VIII. Conflict of Interest Policy

A. Every member shall have a signed Conflict of Interest Policy form on file and disclose any conflict of interest to the Board.

IX. Chapter Related Travel

A. The Finance Committee, with Board approval, shall determine allocation of budgeted financial resources for members attending national conferences/meetings.

B. The Board shall annually determine members who are eligible for financial reimbursement for workshops, training, or special meetings. In addition to chapter delegates, these include key chapter leaders for whose work training is available and those members who serve on a National Assistance League committee. Chapter members serving on National Committees shall have qualified expenses paid by the chapter, which may include registration, lodging and allowable transportation from Salt Lake City to the event city.

C. All unbudgeted travel plans and expenses for any committee and/or chapter member shall be submitted, in advance, to the Finance Committee for approval.

D. Expense reimbursement documentation and receipts shall be submitted with the expense voucher to the Treasurer within thirty (30) days of expenditure or prior to May 31st.

E. Travel expenses prepaid by the chapter, for a member who is subsequently unable to attend a scheduled meeting, shall be reimbursed to the chapter by that member within thirty (30) days following the scheduled event.

F. Allowable expenses shall be limited to: event registration as determined by IX. B; lower priced airfare on a direct flight to event city that includes a non-upgraded seat assignment when available; baggage fees to cover one bag each way; shuttle or taxi (fully reimbursed including tip); lodging based on double occupancy/standard room; automobile travel per IRS allowance rate for philanthropic services, not to exceed lower priced airfare on a direct flight to event city; hotel or event parking; and meals up to fifty (\$50) per day.

G. Non-Allowable expenses include but are not limited to personal expenses, entertainment, alcoholic beverages, frequent flyer mileage ticket, and travel insurance.

X. Thrift Shop Finance Policies

A. Cash in the two (2) registers shall be kept separate.

B. Any money exchange between the registers shall be equal to maintain accuracy of register tapes.

C. Cash shall not be removed from any register to pay a bill or invoice.

D. Cash shall not be given back as a refund on any sales transaction.

E. Any non-working electronics purchase returned with a receipt shall be given store credit for that day or issued a gift card for later purchase.

F. Large denomination and excess currency in registers shall be placed in the appropriate lock box for inclusion in that day's deposit.

G. 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.

H. Two (2) persons shall be required to count the cash, reconcile with register tape totals

and prepare the bank deposit.

I. The bank deposit and all completed paperwork shall be put in a separate dated envelope and placed in the safe.

J. Currency for each cash register, in an amount to be determined by Thrift Shop Procedures, shall be placed in lock boxes for the next day's business.

K. Deposits from the safe to the Thrift Shop checking account shall be made by the First or Second Assistant Treasurer one (1) to three (3) times per week or as necessary.