

## **Assistance League® of Salt Lake City Finance Policies**

### **I. General Finance**

- A.** The chapter shall adhere to the finance policies and guidelines as set forth herein and in Assistance League of Salt Lake City Bylaws.
- B.** All financial accounts of Assistance League of Salt Lake City (including auxiliaries) shall be titled in the name of the Corporation.
- C.** Authorized signers for chapter transactional accounts shall be President, President Elect, Recording Secretary and Treasurer.
- D.** All checks shall be signed by two (2) of the above authorized signers.
- E.** A background check shall be conducted on all Treasurers and the Finance Chair.
- F.** The Treasurer and Assistant Treasurers shall be responsible for all electronic transactions.
- G.** The P.O. Box shall be the official address for any mailed financial statements.
- H.** The Treasurer and Assistant Treasurers shall open and sort all mail.
- I.** All checks received shall be immediately endorsed for deposit.
- J.** Cash transactions shall be counted.
- K.** Deposits and investments of the Corporation shall not exceed the insured maximum amount in any one financial institution.
- L.** All bank account statements shall be reconciled monthly to ensure the accuracy and completeness of the Corporation's financial records.
- M.** All manual journal entries shall be approved and reviewed by the Finance Chair or a member of the finance committee.
- N.** Changes to the chart of accounts shall be made by the Treasurer and approved by the Finance Chair.
- O.** 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.
- P.** Insurance coverage for the Corporation shall be reviewed and adjusted annually by the Finance Committee.
- Q.** 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.
- 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.

### **II. 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.** 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.
- D.** All donations received through credit cards shall be processed by the Treasurer or Assistant Treasurers.

### **III. 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.

#### **IV. Expenditures**

- A.** Proposed unbudgeted expenditures in excess of five hundred dollars (\$500) shall be presented to the Board and membership for approval.
- B.** Additional expenditure guidelines can be found in Bylaws 10.08 Proposed Capital Expenditures.

#### **V. Payment of Invoices and Reimbursement Vouchers**

- A.** All invoices/credit card charges and reimbursement vouchers shall be signed by the appropriate committee representative, have proper documentation and/or receipts attached and be submitted to the Treasurer immediately.
- B.** Recurring invoices, e.g., utilities and regular maintenance, shall be approved by the House Operations Chair, President-Elect, or President.
- C.** Email approval of invoices is acceptable.
- D.** Refunds for luncheons or events shall not be made after the registration cut-off date.
- E.** Snacks of nominal value may be purchased using operational budgets for member work/service events. Regular committee meetings and non-work events are excluded unless otherwise covered, e.g., training.

#### **VI. 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.

#### **VII. Chapter Related Travel**

- A.** The Finance Committee, with Board approval, shall determine allocation of budgeted financial resources for members attending approved conferences/meetings.
- B.** The Board shall annually determine members who are eligible for financial reimbursement for workshops, training, or special meetings. 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.
- 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 VII. 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 single 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 seventy-five dollars (\$75) per day.

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