

Assistance League of Capistrano Valley

Finance Policy

The Budget and Finance Committee shall have responsibility for the administration of the financial policies and ensuring compliance with National Policies and Chapter policies. Any changes to the Financial Policies will be proposed to and approved by the Budget and Finance Committee and approved by the Board and membership before taking effect.

Budgets:

1. The Finance Committee, the Board and the membership shall approve proposed expenditures of unbudgeted funds in excess of \$300.
2. All social events, fund raising and meeting budgets shall be submitted to the Board for approval prior to the President signing contracts.
3. A chapter budget (including auxiliaries) will be prepared and approved annually.
4. The Budget and Finance Chair will prepare budget worksheets for each elected and appointed board member who has a budget and distribute it in January. These worksheets will indicate the current year's budget as well as the year to date information for each board member's committee.
5. Each board member, committee chair and auxiliary chair will be responsible to submit a proposed budget to the treasurer and President-Elect by the February board meeting.
6. The Finance Committee will review all proposed budgets and compile an overall proposed budget to be presented to the Board and approved no later than the April board meeting.
7. The Board approved budget will be presented to the membership at the April meeting for approval.

Dues:

1. Dues are payable on April 1st and delinquent on April 15. Members whose dues are unpaid on April 15 shall have a \$10.00 late fee added to the amount due. 2. Dues shall be paid by check and are nonrefundable after May 31.
2. New member dues are prorated based on date of membership. Full dues are collected for members joining the Fall class. New members joining The Spring class shall pay dues at one-half the annual rate.
3. Dues for General Membership and Auxiliaries will be made payable to ALCV and sent to VP Membership. Auxiliaries will be reimbursed monies due to them for membership fees.

Payments:

1. Payments for regular meetings, luncheons and social activities shall be paid by cash or check.
2. Fundraising activities may be paid by cash, check or credit card.
3. Checks shall be made payable to Assistance League of Capistrano Valley (ALCV) and should include reason for payment wherever possible, i.e., Donations, Spring Social, Holiday Luncheon, etc.
4. Receipts will be given for all cash payments with the exception of Chapter meeting luncheons.
5. Deposits shall be made in a timely manner.
6. All payments or donations made by credit card (without card present) shall be processed by the Treasurer, the Assistant Treasurer or by a designee.

7. Credit cards will be accepted from donors and members for fundraisers and for thrift store purchases only.
8. All financial reservations for chapter events are nonrefundable. Unused reservations are tax deductible.

Donations:

1. Donors who wish their donations to be restricted in use must state the restriction on the check and/or complete a Donor Intent Form. Restricted donations shall be approved by the Board before acceptance.
2. The Treasurer or Assistant Treasurer shall send Acknowledgement/ IRS letters for all monetary and in-kind donations. The letter should comply with IRS requirements. The Corresponding Secretary will also send a thank you note.

Reimbursements:

1. Receipts shall be required for all reimbursements.
2. Reimbursement checks will be written twice a month. The current treasurer shall determine these dates.
3. Expenses incurred for approved budgeted expenses shall be reimbursed.
4. Reimbursement requests must be submitted with the request for payment form and approved by the committee chairman prior to submitting.
5. All requests for reimbursement shall be submitted within 60 days of being incurred.
6. Member should cash reimbursement checks in a timely manner before May 31.
7. Requests for advance payments shall be presented to the Treasurer at least two weeks in advance of the date the check is needed. All supporting receipts and money left over must be returned as soon as possible after the event or within one week, whichever is sooner.

Cash Receipts:

1. All cash receipts must be accompanied by a cash receipts list and/or a Deposit of Monies Form. Cash will be counted by Committee chair submitting the money and the Treasurer or Assistant Treasurer receiving the money and both shall sign to confirm.

Receiving Mail:

1. The Treasurer or Assistant Treasurer will be responsible for picking up the mail from the chapter mailbox.
2. They will sort and distribute the mail to appropriate committee chairs.

Issuing Checks:

1. All checks will be issued with two signatures.
2. Blank checks shall not be signed.
3. The Board will approve annually all authorized signers on the chapter's bank accounts. All authorized signers shall be approved annually by the membership in accordance with the Chapter bylaws.

Chapter Credit Cards:

1. A chapter credit card will be obtained to be used for budgeted purchases. The Board will decide who shall have authority to use the card. Points redeemable for cash will be used to cover chapter expenses.
2. Receipts for all charges must be submitted to the Treasurer on a monthly basis by the 10th of the month.
3. Credit card bill shall be paid off in full every month.
4. ATM cards are never to be used.

Conference & Travel Expenditures:

1. Chapter will pay for all approved delegates to include registration, double hotel room for the duration of the event, transportation (airfare, airport transportation, car rental, parking and mileage at IRS standard). Members will be reimbursed after conference is held and members attend. Chapter will pay for additional members who attend, as budgeted funds are available, first for registration, then for other costs. Any exceptions shall be brought to the Board for approval.
2. Lodging shall be reimbursed for the duration of the conference including travel days to and from conference based on double room occupancy. Additional days before or after Conference shall be at the member's own expense. If a single room is requested, the member is responsible for the additional room cost. Members choosing to stay at a non-conference/non-designated hotel may be reimbursed for hotel expenses up to the negotiated conference rate, only when the designated hotel is sold out or has no more rooms available at the conference rate.

Paid Staffers at Bargain Box:

1. Members can hire an approved paid staffer to work for them at their Bargain Box front office staffing for \$36 per shift and be credited for that shift towards their required obligations. This does not refer to back room staffing. The chapter will issue a check to the paid staffer as an employee. Member should submit a check to the Treasurer, made out to ALCV, as soon as possible after employing the paid staffer, noting the date and the name of staffer.

Lunch Meetings:

1. Voting members are expected to attend regular meetings including the lunches. If a voting member will not be attending, she must notify the Social Chair in charge of lunches, in writing, by the Sunday evening preceding the Thursday meeting. If no notification is received by the Social Chair, the member is responsible for paying the cost of the lunch to the chapter. Nonvoting members must notify the Social Chair in writing if they will be staying for lunch. The Christmas and May installation lunches require advance reservations for attendance.

Internal Controls:

1. Only Chapter members or designees (paid staffers, bookkeeper, etc.) shall handle cash, checks and credit cards.
2. Money (cash, check, credit card payment) shall be deposited within fourteen days (14) of receipt. The only exception being money held for an event subject to cancellation if a specified participation level is not met.

Other:

1. At least three written estimates shall be obtained for newly proposed expenditures over \$1000.
2. No member shall be a recipient of corporate philanthropic programs; neither member, nor an immediate family member shall be an employee of the corporation.
3. Members shall not use membership lists for business, political or other outside activities.
4. The chapter shall not promote businesses or fundraising for outside individuals or groups unless the Board and membership have approved a joint venture.
5. The Budget and Finance Committee shall be responsible for reviewing these guidelines at least annually to assure they remain valid and relevant to the ALCV purpose. Any recommended changes shall be submitted to the Board and members for approval.

Budget and Finance Committee Meetings:

1. The Budget and Finance Committee will meet at least once a quarter. At this meeting the committee will review the budget to actual expenses of the chapter and address any other financial issues required.
2. The President-Elect will chair the Budget and Finance Committee. In addition to the President-Elect, the committee shall be composed of the President, Treasurer, the VP Philanthropy, the VP Resource Development, the Bargain Box Chair, the Immediate Past President and the Immediate Past Treasurer and any additional members needed to carry out the work of the committee.