

SMRCA Board of Directors
Policies and Procedures Manual

SMRCA Financial Policies and Procedures

Section 1: Check Writing and Purchasing:

- 1) **Accounting Principles:** The four Executive Officers shall be the authorized signatories of the SMRCA bank accounts. All of the four Officers must have authority to sign checks, preferably only when the Treasurer is unavailable to do so, or as in “b” below, or as otherwise deemed appropriate by the Board of Directors (BOD) majority vote.
- 2) **Any check or amount of \$ 500 - \$ 1,000 or greater shall require two signatures and shall** have the written and/or verbal approval of the SMRCA BOD, documented in the minutes.
- 3) **Any check or amount greater than \$ 1,000** must be voted upon and approved by a majority vote of the general membership of SMRCA and documented in the minutes.
- 4) **Purchasing:** Any purchasing for the organization should be made (whenever possible) **with** the appropriate “State of Florida Tax-Exempt Form,” which all Executive Officers/bank card holders must have in their possession, or can obtain from one of the other Executive Officers. Receipts for all purchases, whether made by the BOD or by any other SMRCA member, must be retained by the purchaser and given to the Treasurer immediately for his/her records and required documentation. The receipts must be clear and have the information necessary for the treasurer to record, including: 1) what the item is; 2) what it is for; 3) the date; and 4) the name of the person who paid. Otherwise, the treasurer may refuse to accept the receipt or pay for the purchase.

PROPOSED—

Receipt book – receipt with any cash given to Treasurer

Checks should have a memo notation as to purpose of the funds

Completed membership form with check or cash for annual membership to confirm address is still in SMRCA

Deposit slip list each check and cash amount to tie to total deposit

Assistant Treasurer

Hire the CPA so we can ask questions during the year if need be.

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Paypal—a clear paragraph is needed on how we handle SMRCA’s paypal account and how the money is transferred. Fraud control procedures need to be put in place.