

TITLE: FINANCIAL GUIDELINES		PAGE 1 OF 1
APPROVED BY: EXECUTIVE BOARD 2006	EFFECTIVE DATE: 5/2006	SUPERCEDES: NEW

POLICY:

The board of directors will make every effort to act fiscally responsible on behalf of the society's membership.

Treasurer

The treasurer will review the monthly financial statement and should request clarification of any transaction not clearly defined. This statement will include the accounts payable summary.

Check Signing

The SICP treasurer and President will have check signing responsibilities. The SICP BOD authorizes the Executive Director to identify two check signers and upon approval those names will appear on the signature card.

Invoices

The Executive Director will code all invoices according to the SICP chart of accounts and process all invoices in a timely manner. The Treasurer must approve all invoices over \$500.00.

Non-invoiced payments

The Executive Director will code all invoices according to the SICP chart of accounts and process all invoices in a timely manner. The Treasurer must approve all non-invoiced payments over \$100.00.

Expense Reports

Board and staff expenses must be pre-approved by the Treasurer and will be paid only after written approval.

Credit Card

The President, Treasurer and Executive Director will maintain possession of the SICP credit cards. No more than \$5,000 will not be charged during a billing period without prior approval. The total balance will be paid each month.

The Executive Director will receive the monthly bill, reconcile receipts with the charges and process the statement for payment. Each additional user should send usage receipts to the Executive Director immediately following the purchase. If a receipt is lost, payment will be paid with the written approval of the President and Treasurer.

Authorized Credit Card holders may not access a cash advance from the line of credit. Only authorized charges will be paid. Should the SICP review the statement and find an unauthorized charge on the account the person responsible for the card used will be responsible for the charge.

Authorized charges include but are not limited to:

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| Travel arrangements | On-site shipping expenses |
| Accommodations | CEU approval/provider status expense |
| Transportation for SICP business | Annual meeting expenses |
| Exhibiting expenses | Office supplies |