

Financial Policies and Procedures

Treasurer Responsibilities

The Chapter Treasurer shall be the Chief Financial Officer of the chapter. Direct responsibilities shall include, but not necessarily be limited to:

- Oversee checking and other bank accounts and assets belonging to the Chapter
- Ensure disbursements and investments of Chapter funds in accordance with the regulations and policies established by the Board of Directors
- Supervise the maintenance of all Chapter accounting records
- Supervise preparation of the Chapter Annual Budget
- Make recommendations to the Board of Directors relative to financial matters
- Render financial reports to monthly meetings of the Board of Directors
- Render assistance to the auditing firm which conducts the annual Chapter Independent Audit
- Supervise monthly reconciliation of Chapter financial records
- Shall recommend any auditing firm for approval by the Board of Directors
- Shall chair the Chapter Financial, Investment, and Budget Committees when they exist.

Budget

The Chapter shall operate with an annual budget that is approved by the Board of Directors. The budget shall be prepared by the Chapter Treasurer and/or Executive Director and shall dictate the financial expenditures authorized for the applicable year. Under no circumstances shall expenditures exceed income for any single year unless authorized by the Board of Directors from unrestricted equity.

Input Procedures

Each officer, program director, and employee shall be involved in budget preparation by submitting the monetary requirements for their area of responsibility during the year for which the budget is being formulated. They shall submit a program budget proposal to the Chapter Office between June 1 and June 30th. In the event of disagreement on the amount of a program budget, the board of directors shall resolve the issue.

Approval by the Board of Directors

Prior to submission for National PVA review, the Chapter Board of Directors shall approve the Chapter budget. Any change made by the BOD to the budget submitted by a program director shall require a majority vote of the board.

Submission to National PVA

The Chapter Treasurer and/or Executive Director shall be responsible for completion of the formulation and approval process of the Annual Budget in order that it will be submitted to National PVA prior to the deadline for submission.

Budget Management

It shall be the responsibility of each program director and supervisor to ensure that their expenses do not exceed the amount authorized in the annual budget. All expenses that are unbudgeted shall be pre-approved by the BOD before the expenditure is incurred.

Program Allocation Procedures

Each program director shall submit their financial requirements for inclusion in the Annual Budget. Normal day-to-day indirect expenses in the operation of the Chapter office (i.e., occupancy expense and utilities) shall be applied to all programs on an equal basis without regard for the direct expenses of that program.

Audits

Annual Independent Audit

As required by National PVA, an annual independent audit shall be conducted of all Chapter financial matters. That audit shall be completed and submitted to National PVA on or before the established submission deadline. The Chapter Treasurer and/or Executive Director shall be responsible for the completion of the annual audit.

Other Audits

An audit of the financial matters of any Chapter program or Chapter event/function may be conducted at any time designated by the Board of Directors. The Chapter Treasurer shall make recommendation for such audits to the board.

Credit Account Policies and Procedures

The Chapter is authorized to maintain credit accounts with those businesses that provide supplies and services to the chapter. All credit account invoices shall be

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paid in a timely and prudent manner.

Corporate Credit/Debit Cards

PVACF shall be authorized to hold corporate credit card accounts as determined by the Board of Directors. When such accounts have been approved, the number of credit cards available for use shall be limited to the Executive Director, Office Manager and Board President. No one shall use a Chapter corporate credit card for personal expenditures.

Reports

The Chapter treasurer shall oversee the preparation of any and all reports that are required by the National Office of PVA or by the Chapter Board of Directors. All such reports shall be prepared and submitted no later than established deadline dates. Any request for extension in the deadline for submission of a Chapter report to National PVA shall be approved in advance by the Board of Directors.

Frugality/Austerity Plan

All persons who obligate or use Chapter funds shall do so prudently and responsibly.

Payroll Procedures

Employee payroll procedures can be found in the Operating Procedures section of this manual.

Overtime Policy

Overtime policy for Chapter employees can be found in the Operating Procedures section of this manual.