FINANCIAL CONTROLS
POLICIES

RECEIPTS

A staff member other than the person keeping the books will perform the following tasks:

1. Pickup mail from the post office box in Hood River
2. Open and date stamp mail
3. Log receipts
4. Forward receipts and other mail to the staff person responsible
5. Receive Quickbooks deposit summary from the staff person keeping the books and verify against the receipts log to ensure that all receipts appear in the recorded deposits

DISBURSEMENTS

All checks and other disbursals require the written approval, by signature, of two board members, including at least one executive committee member. Unless the board treasurer is unavailable, s/he should be one of the approving board members. If electronic bill pay services are used, approvals shall be obtained in advance by email.

Expenditures not included in the approved annual budget require board approval prior to disbursal. All board members will be authorized signers on the Foundation checking accounts.

Monthly financial reports, including a profit and loss statement, a balance sheet, and copies of foundation bank statements, will be provided to the board for review. Board members are encouraged to individually review these reports.