



**Maintenance Superintendent's Association
Financial Policy and Procedures
Adopted January 21, 2011**

Policy to go into effect 30 days prior to the May 2011 meeting

The Executive Board of the Maintenance Superintendent's Association will carry the responsibility of maintaining accurate records and safeguarding the funds of the organization.

Any changes to this policy or to the adopted budget will require a written submittal to be presented to the Executive Board at least thirty (30) calendar days in advance of the Executive Board Meetings. The proposal will then be placed on the agenda.

The written proposals shall include the reasoning and the fiscal impact of the proposal as well as written opinion of possible impact as provided by the Association's Budget & Finance Committee.

Approvals, amendments or changes to the Financial Policy and/or budget line items shall be accomplished by a two thirds (2/3) vote of the attending officers and delegates at the Executive Board meeting.

A. Expenditures

- The current Executive Board officers, by consensus, will have the authority to approve any spontaneous expenditures under \$500.00
 - Examples may be condolence flowers; charitable donations etc
- Monthly and/or ongoing expenditures will be approved by a majority vote of the Association at the Executive Board meeting.
 - Definition of Monthly and on-going expenditures; those within the general categories listed as line items in the budget.
- Expenditures submitted for reimbursement by any member of the Executive Board must have a receipt attached to the appropriate form. The Bookkeeper/Treasurer will assure that there is a receipt with each request for reimbursement before payment is made.

- The expectation is that payment for travel costs for agency and vendor delegates, including Vice-President, Secretary and Treasurer, are to be paid by the agency where they are employed and/or represent. In the event the agency is unwilling or unable to cover the costs, it will be the Responsibility of the chapter to pay for travel expenses. In the event this poses a hardship to the chapter to cover such costs, the delegate will submit a written request to the Executive Board President appealing for financial assistance.
- Expenditures for Association President and Contract Employees
 - The Association shall pay for reimbursable expenses, such as long distance Telephone, faxes, additional insurance coverage (if required) mailing expenses, out of town travel (including mileage at the current recommended rate as established by the I.R.S.), airfare at regular coach rate, lodging and meals and other miscellaneous expenses caused by the Association needs and demands.

B. Reports and documentation

- The Bookkeeper/Treasurer will be responsible for monthly reports and reconciliation of all accounts. This report will be submitted to the Association at each Executive Board meeting.
- The Bookkeeper/Treasurer will be responsible for all reports required by the I.R.S. and Bank Accounts.
- Each Chapter Treasurer is responsible for the appropriate forms, reports and all accurate information as necessary for I.R.S. and will submit them to the Bookkeeper/Treasurer no later than February 1st. A penalty of ten dollars (\$10.00) per day shall be assessed to the chapter(s) not in compliance with this directive.

C. Official signatures and address

- The official mailing address for the Association Bank Accounts will be the address of record as approved by the Executive Board.
- Authorized signatures on the checking accounts will be the President, Vice-President, Treasurer and the Budget and Finance Chairman. These officers will have the authority to incur and complete financial transactions on behalf of the good of the Organization.

After the new officers are ratified at the January meeting, they are required to proceed to the nearest bank branch with the attached form letter to be given to the bank. This ensures that the correct and current signatures are on file at our financial institutions.



MAINTENANCE SUPERINTENDENT'S ASSOCIATION
EXECUTIVE BOARD MEETING
JANUARY __, 20__
MEETING TIME AND ADDRESS

BOARD RESOLUTION NO. ____
FINANCIAL POLICY
AUTHORIZED SIGNATURES
20__

DATE: _____

The motion to induct the new officers was made by _____, Past President's
Committee with Motion 2nd by _____

The following members are authorized to conduct financial business on behalf of the
Maintenance Superintendent's Association

President: _____

Vice President: _____

Treasurer: _____

Budget and Finance Chairman: _____

VOTE: _____ Pro _____ Con _____ Abstentions

This letter is to serve as official notice to Maintenance Superintendent's Association
Bank, of action taken by the Executive Board of the Maintenance Superintendent's
Association on January _____.

Sincerely,

Tom Borman, Budget & Finance Committee Chair
254 Midway Drive
Martinez CA 94553
925-726-5395

Format as required per financial institution