

HYBSA Cash Handling & Fiscal Policy

The goal of this policy is to ensure transparency and verification of all cash received and all financial transactions conducted by HYBSA.

Cash handling

All cash received by HYBSA must be counted by two board members who then sign a receipt indicating the dollar amount received and the date received.

Any cash paid by HYBSA requires a record signed by an HYBSA board member and the person receiving the cash.

Banking and tracking funds

The Treasurer is responsible for the day to day administration of funds, depositing funds received in a timely manner, paying bills on time, and keeping records updated.

The President shall have access to all bank records and should track bank activity on a regular basis in order to keep check on the activities of the treasurer. The President should review monthly bank statements and/or online banking records.

A third board member (likely Vice President, but any board member can be chosen by the board) shall conduct at least two random audits per year. Audit findings shall be reported to the HYBSA board at the next scheduled meeting. Some suggestions for these random internal audits:

1. Inspect all cleared checks that clear a particular month for appropriate payees and signatures and endorsements
2. Agree all receipts to the deposit slip for three different time periods
3. Review all journal entries made in a two week period and request an explanation for each
4. Review two bank reconciliations for appropriateness

These are only suggestions, the person conducting the random audits can choose any of the above or can audit a completely different set of information.

Credit card policy

A limited number of board members should have access to debit cards on the HYBSA bank account. Currently, the approved list is the President, Treasurer and Concession Manager.

The Treasurer and President may make purchases for HYBSA within budgeted amounts for the categories, and to pay for items or services approved by the board. In emergency situations, the President and Treasurer may approve an expenditure outside the budget, then bring the expense to the board at the next meeting.

The Concession Manager may make purchases for concession expenses within budgeted amounts. Emergency expenditures outside the budget must be approved by the President and Treasurer, then brought to the board at the next board meeting.

Reimbursements

All expense reimbursements to board members require receipts submitted that match the expenditure. Expenses outside of budgeted amounts will require board approval.

Approved by HYBSA Board on 8/6/2019