



Financial Policies

Updated: April 2022

Boise/Ada County Coalition for the Homeless

Treasurer Responsibilities

- Record and report transactions and reconcile bank statements at every meeting
- Promptly deposit into account all funds received
- Review all invoices for accuracy
- Prepare for payment all obligations and submit to Executive Committee for review and signature
- File required reports, including those required by state or federal law
- Make no contractual commitment for bank loans, corporate credit cards, or real estate leases or purchases without specific approval of the Executive Committee

Executive Committee Responsibilities

- Authorize check signers
- Review financial policies and recommend financial policy updates as necessary
- Regularly review financial reports presented by the Treasurer
- Approve expenditures of up to \$400.00 for any regular operational expense
- Present non-operational expenditures of more than \$150.00 to the membership for approval

Check Signer Responsibilities

- The President shall be a check signer; additional check signers must be authorized by the EC
- Ensure check amounts match invoice amounts
- Ensure check amounts are reasonable

Bank Account Procedures and Prohibitions

- May be opened only upon authorization of the EC
- Must be opened with the organization's employer identification number (EIN)

Transaction Procedures

- At least one authorized check signer shall endorse each check
- Direct and necessary expenses including travel for meetings and other activities related to carrying out responsibilities shall be reimbursed.
- Approved expenses, reimbursable travel, and similar items can be paid in advance. Proper substantiation shall be provided; funds advanced in excess of costs shall be returned if applicable.

Transaction Prohibitions

In no event will:

- Invoices be paid unless approved by the Treasurer
- Blank checks be signed in advance
- Checks made out to "cash," "bearer," etc.
- The organization borrow funds from any member of the organization without specific authorization from the EC

Dues Requirements (subject to change)

- Individual Member: \$20.00
- Service Provider or Congregation: \$40.00
- Business: \$75.00