

TASC District III Financial Policy and Procedures

The District III Executive Committee is committed to financial responsibility and has developed this policy and procedures to protect the assets of the organization, maintain an accurate record of all financial transactions, provide a framework for financial decisions, and ensure compliance with federal, state, and local legal and reporting requirements.

GENERAL INFORMATION

- The District III account will be established at a recognized financial institution – not through a school or school district.
- The District III Treasurer will oversee and manage the District III financial account, and give financial reports at all board meetings.
- The Auditing Committee will conduct an audit at the board meeting/officer training.
- The Executive Board will establish a budget following the audit.
- There will be two (2) authorized signatures on the account – the Treasurer and the Assistant/Executive Secretary.
- The treasurer will not reimburse themselves for expenditures.
- It is recommended that District III follow the financial best practices as recommended by TASC.
- A debit card and checkbook will be managed and retained by the District III Treasurer.
- The District III financial account will cover all expenditures from District III functions.
- All registered participants in District III functions shall make payments to the District III account whether they are in attendance or not.
- All outstanding payments from registered participants shall be reported to the District III Coordinator who is responsible for gathering payment at such time.
- These schools are required to pay their outstanding balance to the District Treasurer. Failure to do so will restrict their ability to attend future District 3 events, until their balance is paid.
- All proceeds from District III Conferences will be returned to the District Treasurer within one month of the conference. A financial report of the conference should also be included.

REINBURSTMENT

- All personal reimbursements with adequate documentation (receipts, invoices, or bank statements) will be approved by the District III Treasurer or the second signer if Treasurer is being reimbursed.
- If personal reimbursement is unapproved by the District III Treasurer a written appeal may be sent to the District III board within 30 days. The appeal may be approved with a 2/3 vote from the District III Board.

LOST CHECKS

- Should a school check payable to District III become lost, the check will be voided by the school, and a new check will be issued within a timely manner.

SCHOLARSHIPS

- Funds will be available for up to 5 summer workshop scholarships each in an amount determined by the Executive Committee based on workshop registration costs (As of 2016 = \$300.00).
- Checks for summer workshop scholarships will be issued to the school of each recipient at the spring conference.
- Funds will be available for up to 5 senior scholarships each in an amount determined by the Executive Committee (As of 2016 = \$750.00).
- A form will be given to each senior scholarship recipient will receive a scholarship notice requesting the following information:
 - Student name
 - School name
 - Address where financial aid is being accepted
 - Student UIN#
 - Any additional/specific information the university requests be on the check. Ex: tuition, books, tuition & books, etc. Otherwise the check will state tuition in the memo line.
- Senior scholarship information must be received by the district treasurer no later than August 1st of the award winning year or the scholarship amount will be forfeit.
- Up to 5 advisor scholarships will be awarded for attendance at the District III Advisors Events. Should a recipient fail to attend they will be sent an invoice for the cost of registration.
- One advisor scholarship will be awarded for attendance at the TASC Advisors Workshop up to \$300.00. An invoice of the registration cost from TASC shall be forwarded to the District III Treasurer and paid for by District III. The remainder of the funds shall be put towards the hotel cost. The recipient may be reimbursed for the hotel expense after the workshop or shall coordinate with the District III Treasurer on a method of payment at the workshop.

Transition of Duties

- At the end of the District III Treasurer's term the following will happen to insure the smooth transition of the financial duties of the District III Treasurer between the incumbent and newly elected officer.

- The District III board must approve the transition with a written document (example documentation on file) that describes what is taking place and must contain the following individuals signature:
 - District Coordinator
 - District Assistant/Executive Secretary
 - District Recording Secretary Advisor
 - Individuals being removed
 - Individuals being added
- The incumbent District III Treasurer will coordinate with all those required to be present at Bank of America when signing over the account.
- The newly elected treasure will not assume full duties of the treasurer until all items listed above have occurred.