



## Arizona Federation of Republican Women —202018-202119 Financial Policies & Procedures

*Please refer to the AzFRW Bylaws for further clarifications and/or any other requirements for all areas of responsibility.*

### **BANKING & TREASURER RESPONSIBILITIES**

1. All clubs shall be operated as IRS 527 political organizations.
2. Expenditures for budgeted line items which exceed the budgeted amount, or expenditures of unbudgeted funds, require the approval of the Executive Committee and the Board of Directors prior to the commitment to pay.
3. Treasurer shall be authorized Petty Cash expenditures up to \$~~500~~<sup>200</sup> for purposes of providing banks for change as needed at state meetings.
4. AzFRW checks require one (1) signature for execution. Any of the signatories may sign. Authorized signatories to AzFRW accounts are the President, Treasurer and ~~Convention Treasurer~~. All parties are covered under the AzFRW Insurance Policy.
5. All banking must be done in the name of the Federation. When ordering checks, use the name of the Federation only. No person's name or address shall be printed.
6. AzFRW has ~~four~~<sup>three</sup> checking accounts. 1) Operating Account and 2) ~~Convention Account shall have no debit access;~~<sup>23</sup> the Square Account is for processing incoming credit or debit payments to AzFRW to minimize the risk of online fraud as well as to isolate and effectively track those credit card payments. ~~The Square account is returned to a minimum service charge free balance after each AzFRW event as funds~~ Funds flow in from Square transactions, are reconciled and then transferred to their appropriate accounts and <sup>34</sup> the Business/Debit account is the only account with debit card access. AzFRW President and Treasurer shall each have a debit card issued and this account shall carry only a nominal balance needed to ~~avoid service fees and~~ pay anticipated recurring electronic bills or other necessary expenses. ~~—~~ AzFRW Treasurer shall monitor all accounts, transferring funds in to the Business/Debit account as needed to pay anticipated recurring electronic bills.
7. The Treasurer ~~shall file the required annual report and fees with the Corporation Commission, and~~ shall file the Trade Name protection documents and fees with the Secretary of State's office, as required by law.
8. With the assistance from the outgoing Treasurer, an incoming Treasurer shall notify ~~the Corporation Commission and~~ the Secretary of State of the change in Officers and be certain that all organizations including the IRS have updated current contact information for the Federation.

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9. The AzFRW banking institution shall be notified when a new Treasurer takes office. No checks should be written before the new signature card has been recorded at the Bank.
10. Please refer to the AzFRW Bylaws for additional requirements in the Financial Review criteria and requirements.

## **EXPENSE REIMBURSEMENTS**

It is the policy of the AzFRW to reimburse members for certain expenses incurred when conducting the business of the organization. As a Political Organization, members must be prudent in the use of the Federation's resources. Where options are available, members should choose the most favorable for AzFRW so that resources can be maximized.

Expense line item categories for mileage and other reimbursable expenses shall be budgeted for the President; Officers and Region Directors; and for Committee Chairmen who have agenda items or who meet with their committees during the ~~at~~ the Board of Directors Meeting. Committee members are not included in the allowable reimbursement.

1. Within approved budget limits, reimbursable expenses for Executive Committee and Committee Chairmen who have a part in the Board of Directors meeting shall be postage, printing, copies, mileage and other charges advanced on behalf of the Federation. Other than mileage, all shall be with receipts.
2. Clubs wishing Officers other than the AzFRW President to visit their clubs shall submit an email request to the Officer along with a copy to the AzFRW President for approval as early as possible.
3. Meals for Executive Committee and for Committee Chairmen are not reimbursable. President's registration or meal expenses shall be reimbursed when she is representing AzFRW at State Party or other GOP Political events.
4. All reimbursements for expenses incurred for AzFRW shall require a Request for Reimbursement ~~payment~~ Form with appropriate documentation. Reimbursement Requests shall be remitted promptly to Treasurer and must be postmarked no later than 60 days after expenses incurred to be considered for reimbursement.
5. Mileage is reimbursed at the IRS approved rate in effect on the dates of travel for the Executive Committee and Committee Chairs for AzFRW business only, and is paid only to the driver. Miles are counted from portal to portal, backing out any side trips for personal errands and only one mileage reimbursement per event will be paid. Members are responsible for recording and reporting the correct mileage.
- 6 AzFRW President's expenses are budgeted to cover travel, lodging and registration fees for NFRW and other required meetings in addition to the above mentioned expenses for the Executive

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Committee. President's AzFRW Board of Directors Meetings reimbursable expenses shall include travel/mileage and lodging. Room service charges and any other personal expenses charged to the room are not reimbursed.

7. Regions, federated clubs or other groups that may be approved by the President may reserve a vendor table for their organization at State Meetings and all proceeds will belong to the club or region, subject to remittance of any table fees that may be charged by the facility.

8. Regions, clubs and individual members are invited to donate Silent Auction items for State meetings. Auction proceeds will be for the benefit of the AzFRW.

These ~~2018~~2020-2019-2021 AzFRW Financial Policies and Procedures may be amended by a majority of the votes cast by the AzFRW Executive Committee at any regular meeting.