

## **Finance**

**February 2025**

**And again Part 3 of Policies and Procedures section on Finance:**

### **Bonding**

**All Department Officers or Employees handling the American Legion Auxiliary monies shall be properly bonded with a good and solvent bonding and surety company. (National 2005). The Districts will be bonded by a separate policy (held by the Department) at the Districts' expense. (2013)**

### **Online Dues Payments**

**Department will be issuing checks to all Units for their credits earned from online dues payments by members. In February 2024 the checks were for credits recorded by Department and unused prior to February 1, 2024. Starting in March 2024 checks will be processed once a month for the previous month's transactions. Checks will NOT be processed in June, July, and August of any year, with September checks bringing all Units current once again. Checks will be processed via Wells Fargo and sent to the Unit mailing address on file at Department, so it is essential that each Unit's mailing address be kept current. The check will be good for 90 days. If the Unit does not cash the check within 90 days, the bank will notify Department and the Unit will forfeit the money to Department. If Department makes an error processing the first check, they will generate a second check to the Unit, but only if the Unit notifies Department of the problem within the 90 day period.**

**Bank Accounts: Key Executives and Signers/Payers The Department of Arizona will have 3 Key Executives on the Department main checking account, those people being the Department Secretary/Treasurer, the Department Finance Chairman, and a Past Department President who will be appointed by the Finance Committee with approval from the Executive Committee. There will be 4 signers/payers on the Department main checking account, those people being the Department Secretary/Treasurer; Department Finance Chairman; the Past Department President who has been appointed as a Key Executive; and the current Department President. There will be at least 3 Key Executives and at least 3 signers/payers on all other Department banking accounts. The office will keep on file detailed records of each bank account with the names of the current Key Executives, signers/payers and any other pertinent information required to administer those accounts.**

### **Disbursal of Funds from Department Banking Accounts**

**This policy is designed to insure that any disbursement of funds from a Department bank account will be known to at least two different qualified persons. Any debit card or electronic payment issued from the Department office accounts by a Signer/Payer will be documented in writing with Transaction IDs recorded and receipts or invoices attached. The Department Finance Chairman will review and validate all debit and electronic payments from the office accounts. If the Finance Chairman is the Signer/Payer then another Key Executive must validate the transaction. Any handwritten paper checks being issued from the Department office accounts must be signed by two separate Signers/Payers, and supporting documentation, receipts and invoices must be provided for review and audit.**

**This in essence is the Finance section under Policies and Procedures, but there is a lot more. Please contact this Chairman, or you are invited to completely research Policies and Procedures under Finance. This section is enlightening, and this Chairman will gladly clarify your questions.**

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**Members by Virtue of Office: Stacey Mayberry, President, NEC, Rose Ficklin, Sec/Tres. (no vote)**