

SCW LGBT Club Accounting Policy

All funds collected for club purposes are to be delivered to the Club Treasurer for deposit. This includes but is not limited to membership dues, event fees, raffle proceeds, donations & merchandise purchases.

Purchases, payments, and deposits directly to third parties, bypassing deposit to the Club bank account, is prohibited.

Purchases, payments and deposits for Club purposes from personal accounts is prohibited without prior consent from the club president or acting president or Treasurer in consultation with the President.

Payments and purchases will be disbursed from the Club bank account.

A Club Check Request Form (on website) is required to be submitted to the Treasurer for disbursement of club funds.

All Club Check Request Forms must be for the full and accurate amount being disbursed and match the invoice from the vendor. A paid receipt from the vendor is required.

Club officers, committee members and club members are prohibited from incurring expenses on behalf of the club without confirmation from the club President or acting President or Treasurer in consultation with the President. The President's discretionary spending limit is an exception to this policy.

The president and acting president have a board approved discretionary spending limit of \$75.

The Club Board has authority to approve expenditures of less than one thousand five hundred dollars (\$1,500). Expenditures in excess of one thousand five hundred dollars (\$1,500) shall require a vote of the general membership.

Other expenditures of fifty dollars (\$50) or less, can be paid by petty cash.

Other forms of currency

Coupons, account credits, discounts, points etc. that are issued to an individual are not transferable to the club if such transfer is prohibited or restricted by the issuing agent.

If no restriction applies, the club may choose to accept the donation of such currency. Reimbursement to the donor in any manner is strictly prohibited.

Revised February 5, 2024