



National Association of Emergency and Fire Officials

Association Finances~~Check Approval~~ and Signing

Category: ADMINISTRATIVE

Policy Number 7

Revised: ~~January-April 716,~~
20232024

REFERENCE

SCOPE

This ~~p~~Policy applies to all persons directly associated with the National Association of Emergency and Fire Officials ~~(NAEFO)~~, hereinafter known as the "Association".

PURPOSE

To establish who is eligible to approve expenditures, ~~and~~ sign checks, and how bank account and procurement card (P-Card) statements, the bank account and P-Card reconciliations, and ~~check~~financial reports registers are reviewed and retained as a permanent record of the Association.

POLICY

~~7.05-1~~ CHECK ASSOCIATION EXPENDITURE APPROVAL

- All ~~check~~expenditures shall be approved by the Board of Directors or at least a majority of the President, Treasurer, and Executive Director, with pre-approved exceptions described in the Appendix of this Policy; and
- All expenditures shall be substantiated in writing according to Generally Accepted Accounting Principles and the Internal Revenue Code, and such substantiation shall be maintained at least electronically to the Dropbox folder and with the online accounting software.

~~7.40-2~~ AUTHORIZED ASSOCIATION CHECK SIGNERS

All checks issued on behalf of ~~NAEFO~~ the Association shall be signed by any of the following: the President, Treasurer, or Executive Director, as approved by the Board of Directors ~~on-in~~ a corporate resolution required by the Association's bank depository.

7.44-3 ASSOCIATION BANK STATEMENTS AND BANK ACCOUNT RECONCILIATIONS REVIEW

The Treasurer or designee shall provide the monthly bank statement(s) and associated bank account reconciliation report ~~of NAEFO~~ to the President, Treasurer, and Executive Director for review.

7.42-4 ASSOCIATION BANK STATEMENTS AND BANK ACCOUNT RECONCILIATIONS RETENTION

The Treasurer or designee shall upload an electronic copy of the monthly Association's bank statement(s) and associated bank account reconciliation report ~~of NAEFO~~ to the Dropbox folder as a retained record of the Association for a period no less than seven (7) years.

7.5 AUTHORIZED ASSOCIATION DEBIT AND P-CARD USE

Any debit or P-Card issued on behalf of the Association shall be authorized to be used by any of the following: the President, Treasurer, or Executive Director, as approved by the Board of Directors on a corporate resolution required by the Association's bank depository; however, only a single debit card shall be issued if the Association does not qualify for P-Cards.

7.6 ASSOCIATION P-CARD STATEMENTS AND P-CARD RECONCILIATION REVIEWS

The Treasurer or designee shall provide any monthly P-Card statement and associated P-Card reconciliation report to the President, Treasurer, and Executive Director for review.

7.7 ASSOCIATION P-CARD STATEMENTS AND P-CARD RECONCILIATIONS RETENTION

The Treasurer or designee shall upload an electronic copy of any monthly P-Card statement and associated P-Card reconciliation report to the Dropbox folder as retained records of the Association for a period no less than seven (7) years.

APPENDIX

Expenditures excepted from approval:

- Secretary of State fees associated with corporate registration and annual reporting;
- Contractual obligations previously approved by the Association's Board of Directors, e.g., attorney fees, the Association's educational event venue fees, the Association's educational event registration processing and the Association's sponsorship and membership processing, advocacy, etc.
- Association's post office box rental;
- Postage except for mass mailings to members and Congressional members;
- Photocopies and printing, especially for conferences and meetings of the Association's Board of Directors and membership;
- Association's telephone services, e.g., Tracfone;
- Online accounting software subscription, including IRS Form 1099 processing,
- Pre-printed checks for the Association, envelopes for checks, and bank fees;
- Office supplies under \$100;
- Shipping the Association's banners to events such as state association conferences;
- Association's educational event venue deposits
- Association's educational event presenter remuneration;
- Association's educational event continuing education certifications;
- Association's educational event refunds, including cancellations;
- Honorary Association membership certification expenses
- Association travel expenses paid by equal in kind donations;
- Association's website domain and platform hosting; and
- Association's email and marketing subscriptions.

REVISION HISTORY

Revision Date	Author	Revision
February 14, 2009	Unknown	Initial version
December 12, 2015	Unknown	Unknown
September 12, 2020	Monte Olsen	Refined title; renamed association; added who can approve checks; added Administrative Assistant as an authorized check signer (since that role has been signing checks for years); added the bank's corporate resolution as the method of board approval of signers; added the bank statement to the monthly review of the check register; and added permanent retention of bank statements and check registers
January 7, 2023	Monte Olsen and Bruce Suenram	Require a majority of President, Treasurer, and Executive Director to approve a check instead of any one of those; removed Vice President and Secretary approval of checks; removed Vice President, Secretary, and Administrative Assistant as authorized check signers; removed Secretary from review and retention of bank statement and bank account reconciliation reports; changed bank statements and bank account reconciliation reports from a permanent record to a retained record
<u>April 16, 2024</u>	<u>Monte Olsen</u>	<u>Retitled Policy to be more inclusive of debit and P-Cards; broadened Policy's purpose to be more inclusive of debit and P-Cards; focused the Policy's use of Association instead of NAEFO; added an appendix of pre-approved expenditures; set a record retainment period; and added new sections for debit and P-Card use, P-Card statements and P-Card Reconciliation Reviews, and P-Card statements; and P-Card reconciliations retention.</u>