

Performing Arts Patrons Grandview High School Financial Policy

Purpose and Intent

This policy is intended to document the GHS Performing Arts Patrons' financial policy and procedures regarding making and receiving payments using cash, check, or card as well as outline the general financial policy used by Patrons to ensure appropriate fiscal management.

The policy will be given to all Patrons Board members as well as committee chairpersons who will be responsible for receiving, requesting, or making payments related to Patrons business. The policy is intended to provide both an understanding of how Patrons' monetary processes work and provide some protection to the volunteers themselves. All related forms specified within the policy can be found on the Patrons Google Drive.

Making Patrons Payments

A. Paying with Cash

Patrons does not maintain a petty cash account and cannot pay cash for Patrons purchases.

B. Paying with Check & Reimbursement Requests

Patrons maintains a checking account and can pay for purchases with a check.

The Patrons Expense Reimbursement form is used to request and document any check written from the Patrons account, including paying vendors and reimbursing individuals for expenses they incur on behalf of Patrons. Appropriate documentation for the purpose of the request must be attached to the form (e.g., receipts, invoices, etc.) or reimbursement may be denied at the discretion of the Patrons President.

Requirements for reimbursement:

- Reimbursement form total must match the total amount on the receipt
- Original receipt or online payment confirmation must be provided with Expense Reimbursement form
- Patrons' President or President-Elect approval signature on reimbursement form
- Receipts reflect Patrons purchases only and are not commingled with personal items

Checks will not be written for any purpose without an approved Expense Reimbursement form. Documentation is mandatory, not optional.

Checks will be made out and signed by a Treasurer, unless the check is payable to that Treasurer (i.e., for reimbursement). If a check needs to be payable to a Treasurer, then the Patrons President must sign the check. At no time can a check made out to an individual be signed by that same individual.

C. Paying by Patrons Debit Card

Patrons will have a debit card issued to the Treasurer. The debit card should only be used for Patrons purchases. All debit card payments must be documented with a Expense Reimbursement form and a copy of the receipt of payment.

If a vendor requires card payment for services rendered, a Patrons volunteer may pay with a debit or credit card and be reimbursed by completing Expense Reimbursement form. The same reimbursement guidelines are required as stated in section B above.

Accepting Patrons Payments

A. Accepting Cash Payments

Patrons accepts cash for payment at Patrons and GHS events.

When possible, two people should be present when cash is being accepted. The final cash verification following an event should be done by two people even if one verifier is a non-Patrons Board member or committee chair. The final total must be noted on the deposit form and signed off on by both parties. The associated funds and deposit form should be given to a Treasurer and/or deposited into the Patrons bank account as soon as possible after the event. In all cases, the person holding cash is responsible and liable for funds until they are deposited.

Under no circumstances should any cash received as payment be spent (even with a receipt) before being deposited. It must be deposited into the Patrons checking account and then spent in accordance with these policy guidelines.

The Treasurer must retain the bank receipt and attach it to the Deposit form for record keeping. This will verify that all funds accounted for are deposited into the Patrons bank account with complete transparency.

B. Requesting Cash Box for an Event

Patrons can provide a cash box for an event and may provide cash to make change for patrons paying cash. A Cash Box Request form should be completed and submitted to the Treasurer at least one week prior to the event. The Treasurer will be responsible for obtaining the cash needed for the request. All requirements for accepting cash payments must be followed when using a cash box.

C. Accepting Check Payments

Patrons accepts checks for payments made payable to GHS Patrons.

Checks should be forwarded to the Treasurer, with a completed Deposit Form as soon as practical and should be deposited no later than 48 hours following an event or sale in order to minimize the risk of "returned" checks. For deposits with many checks, a spreadsheet of check numbers and amounts should be attached to the Deposit form.

Patrons will attempt to collect bank fees and the original amount of the check for checks that are returned uncollectible. Patrons reserves the right to refuse to accept checks from individuals who have returned checks to the Patrons in the past.

D. Accepting Credit/Debit Card Payments

Patrons can accept credit/debit card payments for Patrons fundraising purposes. The Patrons utilizes card readers provided by a Patrons Board approved online payment provider (e.g. Square) to facilitate this service.

The online service will be maintained by the Treasurer or President. The account will be held in the Patrons name and associated with the ghsperformingartspatrons@gmail.com email address used by the Patrons. Once the payments have been processed, a statement listing each transaction including the payer name, amount paid, and total payments processed will be obtained by the Treasurer and used for reconciliation with the bank deposit from the payment processing company.

The online service will be linked with the Patrons checking account. The Treasurer will be responsible for downloading payment transaction detail reports from the online provider's website and reconcile the report to the bank account.

Online payment processing companies such as Square may impose a processing fee per transaction. It will be decided by the Patrons Board whether the fee will be picked up by the payer/donor or by the Patrons.

General Financial Policy

The General Membership must approve the Patrons budget annually. Once the budget is approved, budgeted items do not need further membership approval in order to be paid.

Bank statements and the bank reconciliation must be reviewed monthly and signed off by the Patrons or appointed Patrons representative other than the Treasurer. Copies of all written checks are to be included. This process ensures the reconciliation payees match the cashed checks and removes all liability from the Treasurer and other Board members of the fiscal responsibility to the Patrons community. Additionally, the Patrons President or appointed Board representative will have access to online or paper bank statements.

Policy accepted by Approval on: October 3, 2017

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