



FINANCIAL POLICIES AND PROCEDURES

POLICY NUMBER: FP-101
SUBJECT: COMMITTEE FINANCES
EFFECTIVE DATE: January 15, 1983
REVISION DATES: 3/21/1991; 1/16/1993; 10/1/1994; 4/18/1995; 1/18/97; 5/6/98; 1/18/03; 9/15/10;
4/29/14
APPROVED BY: CWEA Board of Directors

POLICY

1. It is the policy of the CWEA Board of Directors that committee finances shall be handled through the Association account and budget.
2. It is the policy of the CWEA Board of Directors that a committee shall only expend funds for those items and amounts that are included in its approved budget. The specific prior approval of the Executive Committee is required in order to expend funds for unbudgeted items or in excess of the approved budget.
3. It is the policy of the CWEA Board of Directors that revenue generated by committee activities shall not be earmarked for future committee use but shall be part of the Association's general fund whose use is determined through the Board's program of work and budget development process in which committees are invited to participate by submitting program of work and budget requests.

PROCEDURES

1. Checkbooks held by committees with existing bank accounts will be returned to the CWEA Oakland office no later than June 30, 2014. Upon receipt of the checkbook staff will initiate procedures with each bank to close the accounts. The balance (net of any outstanding expenses) at the time an existing committee bank account is closed will be earmarked until June 30, 2016 to support the committee's purpose and invest in the committee's educational events as determined through the Association's normal program of work budgeting process.
2. Committees are required to follow and enforce the financial policies and procedures of the Association.
3. The CWEA Board of Directors reserves the right to request documentation and backup information from the committee as it determines necessary to assure financial responsibility.
4. Minimally, Committees shall:
 - a. have approved Standing Rules
 - b. submit to the Executive Director an annual Work Plan that lists specific goals and objectives along with its annual budget request by April 30 for the following fiscal year.
 - c. use the budget form provided by CWEA and include line-item detail.
 - d. not incur any expenses without an approved Work Plan and Budget.
 - e. make an oral report of any and all financial problems, liabilities, and/or deficits that might impact the Association's finances to the Executive Director, or staff designated by the Executive Director, as soon as possible.

- f. use the check request form provided by CWEA and provide back-up documentation in order for payments to be processed.
5. Committees that do not submit an annual budget will receive a \$500 budget by default for Committee meeting expense.
6. Each committee will be assigned an individual code of accounts by the CWEA Staff in order to provide for tracking their funds.
7. The CWEA office will provide the Committee Chair and Committee Treasurer with financial reports upon request