

Lakota East Upbeat Club Monetary Policies and Procedures

*Lakota East Upbeat Club funds are intended to benefit the students through the enhancement of band programs and activities. The Lakota East Upbeat Club Officers are the guardians of these funds and have an obligation to see that they are protected and used wisely. It is very important that everyone follow these policies. **Failure to follow the stipulations set forth in this spending policy may result in the individual not being reimbursed by the club for spending on behalf of the club. This spending policy will be distributed to all officers, committee chairpersons and directors at the start of each fiscal year. This spending policy shall also be posted on the club's website.***

1. REIMBURSEMENTS FOR EXPENSES:

1. All reimbursement requests and deposits should be turned in to the Treasurer in a timely manner Reimbursements require a receipt. There can be no reimbursement of costs without the actual receipt or invoice.
2. Please do not personally absorb expenses. We do our budgeting and plan our fundraisers based on prior year's experience; if volunteers do not submit expenses, we underreport our expenses and cause budgeting problems for future years. If someone wishes to donate items they have purchased, please contact the Treasurer to ensure that the donation is correctly accounted for.
3. The chair of an event/activity is responsible for collecting and submitting all receipts and completed reimbursement forms to the Upbeat Treasurer by the end of the month of the event or the expense was incurred. Please do not accumulate receipts and wait to submit them; submit all receipts as soon as possible.
4. Blank reimbursement and deposit forms are available on the LakotaEastBands.org website or from the Treasurer.
5. If payment is needed before an event, please contact the Treasurer as early as possible to schedule the payment. Please have the reimbursement form completed, a check will not be disbursed without it. Please plan for these situations!

2. REQUESTING CHECKS:

1. Completed reimbursement forms may be given to the Treasurer at a meeting, mailed to the PO Box or emailed directly to the Treasurer. Mailing information is included on the form.
2. Blank signed checks will not be issued for any reason.
3. As a rule, allow two weeks for processing of a reimbursement. If the request is more time critical, contact the Treasurer by phone or email.
4. Lakota East Upbeat Club's books close May 31. All requests for reimbursements must be in the hands of the Treasurer by May 15 to allow adequate time for processing before to fiscal year end. The only exceptions are end-of-year events, which are due by the last day of school.
5. All reimbursement requests MUST be submitted during the fiscal year in which they were incurred, requests not turned in by fiscal year end (May 31) WILL NOT BE REIMBURSED.

3. COLLECTION OF FUNDS:

All committees involved in fund-raising or events handling money should designate volunteers to manage the monies and must follow these procedures.

For Events with Cash:

Before the Event:

1. Cash Box requests must be given to the Treasurer at least one week before an event. Requests are made by submitting the reimbursement/payment request form.

Before/at the Event:

The Treasurer will give you the change requested.

1. Never leave the money alone. Always have two adults with the money at all times.

At End of Event, The Money Must Be Processed As Follows:

2. Two people, preferably with one of the two being an Upbeat Committee Chair or Officer, must count all funds received in cash.
3. Please separate currency by denomination (with rubber bands), and fill in amounts on the Deposit form.
4. Please log the name, check number and total value on the Deposit form.
5. Counters should initial the deposit form and the money must be given to the Treasurer within two days of the event's close. Contact the Treasurer to arrange to transfer funds; do not just put them in the Treasurer's mailbox.

6. It is important to get checks to the Treasurer quickly so that if any checks bounce, we have enough time to recover funds before distribution of merchandise or before an event has occurred.
7. For any purchase that requires advance spending before to receiving reimbursement, two club officers must provide approval. The two club officers must agree that the advance purchase is for legitimate band business, understand how the money is to be repaid, and decide from what category money will be taken to cover any amount not recovered from reimbursement. An example of advance spending is the purchase of tickets for a band-related event of interest to our students. It may be advantageous to prepay for tickets due to timing and discounts available with the expectation that reimbursement will come from the students purchasing a ticket.

4. CHECK ACCEPTANCE POLICY:

1. All checks should be made payable to: Lakota East Upbeat Club
2. The Upbeat Club utilizes a check re-deposit service to help collect on bad checks. This service is provided at no fee to the club. NSF checks will be re-presented electronically, and the check writer will be assessed a processing fee by their bank. The check writer is also responsible for all other check recovery costs, including the \$15 fee our bank charges for returned items.

5. BUDGETARY PROBLEMS:

1. If you have budgetary problems, let the Treasurer know as soon as possible.
2. If a revision or over-run is warranted, it needs to be approved by the Board or the general membership (depending on the amount). Such changes should be approved before to any money being spent.
3. Any item explicitly described in the current fiscal year-approved budget does not require additional approval before to purchasing if the spending for the said item occurs within the current fiscal year and that the amount does not exceed the approved budgeted amount. If the amount exceeds the approved budgeted amount, two club officers can provide approval for spending up to an additional twenty percent not to exceed \$500. (An example of an explicitly budgeted item is awards for marching band.)
4. Any item implicitly described in the current fiscal year approved budget does not require additional approval before to purchasing if the spending for the said item occurs within the current fiscal year and that the total amount spent for a category does not exceed the approved budgeted amount. (An example of an implicitly budgeted item would be purchasing pizza for dinner that falls under the category of marching band food.)
5. For all other cases, such as unbudgeted purchases or special situations, two club officers can give approval to spend up to and including \$500. When the amount is over \$500, an executive committee meeting or email can be issued by the president or vice president (in the absence of the president) provided that each of the executive committee is polled to give approval. Purchases must receive a majority vote of the members of the Executive Board to be approved. All other spending must be approved by a vote by the club membership at a regularly scheduled meeting.
6. Certain types of expenses associated with fundraisers can be considered implicitly approved based upon the nature of the fundraiser. For example, if the club decides to sell coupon books, it is understood that the club will be purchasing books for sale per the fund raiser
7. All spending that required additional approvals should be communicated at the next regularly scheduled meeting.

6. CONTRACTS:

1. The Lakota East Upbeat Club should only enter into written (not verbal) contracts.
2. Contracts are valid only when signed by the President or one of the two Vice Presidents.
3. Any other person signing a contract can be held personally liable for the full amount.
4. For significant purchases, at least three price quotes/bids should be obtained to help ensure that the Upbeat Club is receiving the best value.
5. Any potential contracts with persons or companies related to an Upbeat Club officer or committee chair must receive special review to ensure that no conflict of interest exists. After exercising due diligence, the officers shall determine whether the Upbeat Club could obtain a more advantageous transaction or arrangement with reasonable efforts from a person or entity that would not give rise to a conflict of interest.
6. Independent contractors earning above \$600 must supply a street address and social security number for IRS purposes; use Form W-9, available at www.irs.gov.

7. DEBIT CARD USAGE:

1. The Treasurer is provided with a debit card for Lakota East Upbeat Club purchases. This card is to be used exclusively for LEUC purchases.



8. TAX EXEMPTION:

1. *The Lakota East Upbeat Club has its own tax ID # for sales tax exemption purposes. Copies of the sales tax exemption certificate are kept by the Treasurer and are available on request.*
2. *Lakota East Upbeat Club is a tax-exempt organization and will not reimburse for sales taxes paid by individuals seeking reimbursement.*
3. *Certain stores (such as Walmart, Staples) require that we apply for sales tax exemption with their store and receive a special exemption card to be used at that store.*
4. *The Treasurer keeps a copy of our federal tax exemption paperwork. If additional copies are needed or if a specialized letter is needed, please contact the Treasurer.*

9. SOLICITING AND RECEIVING DONATIONS:

Certain committees may have a need to solicit donations in the community, in the form of cash or in-kind contributions. As a federally tax-exempt 501(c)(3) organization, the Lakota East Upbeat Club has certain responsibilities to donors.

1. Donation requests should be submitted to potential donors on letterhead.
2. Before requesting a donation, check with the Executive Committee. Care must be taken to not request donations from the same company on a repeated/excessive basis during the school year.
3. Any donor who requests documentation of the Upbeat Club's tax-exempt status should be provided with our sales tax exemption certificate. In certain cases, donors will request a copy of our IRS tax determination letter. A copy of this letter is available from the Treasurer.
4. Report any donations received to the Treasurer in a prompt manner.
5. Committees who solicit donations are also responsible for producing thank-you notes to donors for gifts of value less than \$250. Depending on the type of donation, certain wording to satisfy IRS requirements may be necessary; check with the Treasurer. All contributions are tax-deductible and any dollar amount contributed is greatly appreciated! In accordance with IRS regulations, for any gift of \$250 or more a letter will be sent by the Treasurer acknowledging the donation.

*Adopted April 19, 2016: Heather Martens motioned, Jennifer Samuels seconded.
Vote was unanimous for adoption of LEUC Spending Policy.*



PROCEDURE FOR DEPOSITING FUNDS:

1. Fill out one or more of the Lakota East Upbeat Club Deposit Forms.
2. Add up the check total and cash total from the deposit forms for the entire deposit.
3. Count the cash and calculate the check total from the actual checks.
4. If the totals from 2) and 3) do not match, you have one or more errors to correct. Correct your error until the totals match.
5. Once your totals match, sign the form and promptly turn the money over to the Treasurer for deposit.



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DEPOSIT FORM

Instructions:

1. Use this form to submit checks and/or cash to the Treasurer for deposit into the Lakota East Upbeat Club account. Make copies as needed. Please use a separate form for each committee.
2. Submit completed form at a monthly Upbeat Club meeting, or to Maria Wiedwald (777-9433). Cash deposits *must* be made in person.

Name: _____

Date of Event: _____

Email: _____

Activity: _____

Phone: _____

Count Verified by: _____

Please complete the following information, using **TOTAL AMOUNTS IN ALL AREAS.**

_____ x **\$100.00** = \$ _____

_____ x **\$50.00** = \$ _____

_____ x **\$20.00** = \$ _____

_____ x **\$10.00** = \$ _____

_____ x **\$5.00** = \$ _____

_____ x **\$1.00** = \$ _____

Total All Coins* = \$ _____

Total All Checks (listed on attached sheet) = \$ _____

TOTAL \$ _____

Treasurer's Verification \$ _____

Treasurer's Signature _____

SHORT / BALANCED / OVER (circle one)

Amount (if short/over): \$ _____

Date Verified: _____

Date Deposited: _____

TOTAL ALL COINS			
_____ Dollars	x	1.00 = \$	_____
_____ Halves	x	0.50 = \$	_____
_____ Quarters	x	0.25 = \$	_____
_____ Dimes	x	0.10 = \$	_____
_____ Nickels	x	0.05 = \$	_____
_____ Pennies	x	0.01 = \$	_____



LAKOTA EAST BANDS

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Lakota East Upbeat Club Deposit Form

Date: _____

Activity: _____

Signature: _____
(Committee Chair or responsible party)

Receipt: _____
(Lakota East Upbeat Club Treasurer)

(For large number of payers)

	Name of Payer	Check #	Check Amount	Cash Amount
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
	Check Total		Cash Total	

GRAND TOTAL _____



LAKOTA EAST — BANDS —

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Lakota East Upbeat Club Reimbursement/Payment Form

Instructions:

1. Ensure all expenditures are approved BEFORE requesting reimbursement. Refer to the Lakota East Upbeat Club Spending Policy for a complete set of guidelines on expenditures.
2. Complete the form as indicated.
3. Attach invoices (bills/receipts/purchase orders) to completed form.
4. Bills or receipts are required for reimbursements. Please make a copy for your own records before submitting form.
5. The Lakota East Upbeat Club is TAX-EXEMPT. Sales tax is NOT reimbursable.
6. Submit completed form to the Lakota East Upbeat Club Treasurer at the monthly Upbeat Club meeting, by email: Treasurer@lakotaeastbands.org, or by U.S. mail:

Lakota East Upbeat Club Treasurer
 PO Box 1686
 West Chester, OH 45071-1686

Date of Request: _____

Name: _____

Committee: _____

Address (including ZIP code): _____

Phone: _____

Activity: _____

Make check payable to: _____

NOTE: The Lakota East Upbeat Club is TAX-EXEMPT. Sales tax is NOT reimbursable.

Reimbursement/Payment Detail

Description:

Amount:

_____ \$ _____

_____ \$ _____

_____ \$ _____

Total: \$ _____

For Treasurer Use: Check # _____ Check Date: _____

Account Description: _____