

Financial Policies & Procedures

Policies

1. The fiscal year of the organization shall be the calendar year.
2. The organization shall cause an external audit to be conducted every other year.
3. The CLPC Board shall resolve annually the signers on CLPC accounts. We prefer that the signers be the Board President, Treasurer, and CLPC Coordinator.
4. CLPC will use a Check Request form that will be signed by the person requesting the check and the signature of the President. In no case shall the person requesting a check be the same as the person approving disbursement.
5. For budgeted expenses and unbudgeted expenses of \$100 and more, a completed check request form shall be required.
6. For unbudgeted expenses of over \$100.00, a Board action is required.
7. No disbursements shall be generated without approved originating documents (invoice(s), receipt(s), and a completed and approved Check Request form).
8. Generally, disbursements shall be made monthly; payroll schedule will be every other week utilizing a payroll company. Quarterly employment taxes and other disbursements will be made electronically through the payroll company.
9. No authorized signatory shall approve or execute any disbursement payable to him/herself.
10. Any contractor compensated by CLPC shall provide the corporation with verifiable tax identification information or the contractor's service and compensation shall not be contracted by the corporation.
11. (Fiscal agency) - NA