

# **Ohio School Counselor Association Financial Policies**

**Adopted on September 21, 2012**

## **1) Introduction**

- a) The Ohio School Counselor Association (OSCA) is a 501(c)(6) non-profit professional membership association. All expenditures and income shall be directed solely to the operation of the Association for the benefit of members.
- b) All officers of the Governing Board are volunteers and ineligible to receive financial compensation for their time.
- c) OSCA's fiscal year shall coincide with its business year, beginning July 1 of the year and ending on June 30 of the following year.

## **2) Accounts and Petty Cash**

- a) The Treasurer shall maintain an active business checking account with an insured banking institution and will be assigned as the signer and primary contact for said account. The contracted Administrative Assistant and one other member of the Financial Committee will also be listed as a signer to the account.
- b) The Treasurer will be responsible for the Association checkbook and is the only person who may write and sign checks. The Treasurer will be responsible for the balancing of the checkbook each month.
- c) The Treasurer shall maintain an active PayPal account and will serve as the primary contact for said account. The Treasurer is the only person who shall transfer, reimburse or request monies through the PayPal account.
- d) The Treasurer, with permission of the Financial Committee, will appropriately invest Association funds into interest-yielding accounts as deemed appropriate. The Association will not invest funds into market-based accounts.
- e) The Treasurer will arrange for petty cash in the amount of \$500 to be maintained by the contracted Administrative Assistant.

## **3) Budget**

- a) The President-Elect, in conjunction with the Treasurer, will develop a budget for the upcoming fiscal year.
- b) All officers of the Governing Board must submit budget requests to the President-Elect by April 15 for inclusion in the coming year's budget. Outgoing officers shall communicate with incoming officers to determine budget needs.
- c) The budget will be presented to the Governing Board for approval at the spring board meeting immediately preceding the start of the fiscal year.
- d) The Treasurer shall submit reports on the budget to the Governing Board at each board meeting and an end-of-year report at the fall meeting after the end of each fiscal year.

#### **4) Expenditures and Income**

- a) Expenditures must be in relationship to income and must be limited to budget allocations. Income is obtained through:
  - Membership dues.
  - Sale of publications and other materials.
  - Interest on invested financial resources.
  - OSCA sponsored events.
  - Donations and gifts.
- b) Expenditures must be consistent with OSCA's objectives and must conform to priorities established by the leadership to ensure maximum benefits to the membership. Expenditures include:
  - Expenditures associated with the planning and running of meetings.
  - Travel expenses related to activities of appointed and elected officers.
  - Mileage as established by the IRS at the beginning of each year when traveling to board related activities.
  - Postage.
  - Utility service (i.e. phone, internet, etc.) required for the completion of board related activities.
  - Publication and promotional materials.
  - Expenditures related to the offering of professional development opportunities.
  - Expenditures related to cooperative efforts of OSCA with other organizations.
  - Grants, awards and scholarships.
  - Expenditures related to the business operations of the board of directors.
  - Other miscellaneous expenditures not appropriated for in the annual budget. Approval is required as follows:
    - Treasurer: up to \$199
    - Treasurer and President: \$200 to \$999
    - Board of Directors: \$1000 and up
- c) An executive discretionary fund in the amount of \$5000 will be allotted each fiscal year to account for non-budgeted purchases deemed appropriate by the Executive Committee.

#### **5) Procedures Related to Expenditures**

- a) All bills must be submitted to the Treasurer for approval and payment using an OSCA voucher form.
- b) Itemized receipts, bills and/or invoices must accompany all vouchers. No vouchers will be paid unless accompanied by these items, except in extenuating circumstances, as determined by the Treasurer.
- c) Voucher approval is based upon written policy, budget and approval of the Governing Board. Expenditures must be reasonable and the Financial Committee reserves the right to disallow charges that are deemed excessive.

- d) All vouchers for expenses in a fiscal year must be submitted by July 15 of the next fiscal year to allow for the finalization of the year-end budget report.

#### **6) Credit/Debit Card Usage**

- a) The Treasurer will be the only person assigned a credit/debit card.
- b) Other officers of the Governing Board may be approved by the Treasurer to use the credit/debit card so long as the officer sign a consent form indicating the reason for the use of the card, date card received and date card will be returned. The consent form must verify that the officer understands the responsibilities of having the card and the consequences for its misuse.
- c) Misuse of the credit/debit card, as determined by the Treasurer or President, with justifying information, will result in the immediate cancellation of the card. The misuser will be held liable for all expenses incurred.

#### **7) Meeting and Event Travel Reimbursement**

- a) Officers of the Governing Board are expected to participate in all board meetings as outlined in the bylaws. OSCA shall cover expenses incurred by officers and others approved by the President attending said board meetings, including:
  - Mileage for travel to and from meeting at the rate of \$0.45 per mile.
  - Hotel accommodations based on double occupancy. Officers desiring a single room will be responsible to pay for half of the room cost. Officers desiring to share a room who are unable to due to odd numbers or gender differences will have lodging covered at full cost.
  - Any meals (excluding alcohol) being provided or that would normally be consumed during the actual meeting.
- b) At times, it is necessary for officers of the Governing Board to hold impromptu meetings for the purpose of conducting official OSCA business. Such meetings may qualify for reimbursement so long as the meeting has been approved by the President and/or Treasurer. Meetings of a social nature in which no official OSCA business is conducted will not be paid for through the use of OSCA funds. OSCA shall cover expenses incurred by officers and others approved by the President attending said impromptu meetings, including:
  - Mileage for travel to and from meeting at the rate of \$0.45 per mile.
  - Any meals (excluding alcohol) being provided.
- c) OSCA shall pay expenses related to the participation of officers of the Governing Board in other local, state and national events. Covered expenses will include:
  - Mileage or related driving costs as determined by the treasurer due to length of drive at the rate of \$0.45 per mile.
  - Air/ground transportation and fees.

- Airport/hotel parking.
- Meal expenses (excluding alcohol) at the per day rate as determined by the IRS for the specific city event is held.
- Hotel accommodations based on double occupancy. Officers desiring a single room will be responsible for paying for half the cost of the room. Officers desiring to share a room who are unable to due to odd numbers or gender differences will have lodging covered at full cost.

#### **8) All Ohio Counselors Conference (AOCC)**

- a) The AOCC is a joint venture between OSCA and the Ohio Counseling Association (OCA). The conference will contract the services of event planning professionals to plan and run the conference and will equally split the yearly profits generated.
- b) The Presidents of OSCA and OCA, in conjunction with the conference planner shall develop a budget for the annual conference.
- c) The Treasurer will request from the conference planner copies of all monthly bank statements related to the conference account.
- d) Officers will be reimbursed \$50 for their attendance at the AOCC so long as they work the OSCA booth for a minimum of one hour and attend the OSCA membership session.

#### **9) Financial Accountability and Audits**

- a) Quarterly, the Financial Committee, consisting of the Treasurer, President, President-Elect, Past President and one additional officer of the Governing Board appointed by the President, shall review the financial records to ensure that transactions are in compliance with Association policies and applicable laws and regulations.
- b) The Financial Committee shall also ensure that financial reports are distributed in a timely manner to the Governing Board.
- c) The Treasurer will arrange for an external audit from a certified public accountant to be completed every three years and the results of said audit will be shared with the Financial Committee and Governing Board prior to the fall board meeting of the audit year. The Treasurer will arrange for a review of the financial records by a certified public accountant during the years when there is no audit.
- d) A majority of the Governing Board may request an external audit when they deem appropriate.

#### **10) Taxes, Insurance, Incorporation and Legal Counsel**

- a) The Treasurer will be responsible for the filing of any tax documentation as required by law. The treasurer may enlist the services of a certified public accountant with approval of the Financial Committee.
- b) The Treasurer will be responsible for the renewal of the Governing Board insurance policy and will maintain records of insurance.

- c) The Treasurer will be responsible for maintaining all business documentation related to the incorporation of the Association. The Treasurer will enlist the service of legal counsel to ensure the Association is properly filling all incorporation documentation as required by law.

**11) Amendments**

- a) OSCA's Financial Policies may be amended at any time following approval of a majority of the Governing Board officers.

**Amendment History**

Amended May 3, 2014 (7b and 7c)