**ALPHA ETA CHAPTER, INCORPORATED**

 **CHI ETA PHI SORORITY, INCORPORATED®**

**Receipt, Deposit, Disbursement and Reimbursement of Funds**

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**PURPOSE:**

To provide guidelines for the management of the Chapter's funds

**POLICY STATEMENT:**

The Chapter's funds will be received, deposited, disbursed, and reimbursed by the appropriate financial officer according to the approved budget.

**PROCEDURE:**

 **Receipt of Funds**

1. The Tamiochus receives/collects and transcribes monies and issue a receipt.

When Tamiochus is not present, all money is to be collected/received by the Grammateus. It will be recorded (in duplicate) and a copy will go with the checks/money to be deposited.

2. The Tamias should never collect/receive money from members.

3. The receipt should identify the purpose of the funds received.

4. All funds received from the Tamiochus should be given to the Tamias within ten business days of receipt.

**Deposits**

1. Checks are to be stamped with the chapter's name and the account number.
2. The first initial and full last name of each check to be deposited will be listed singly on the carbon copy of the deposit slip.
3. The bank deposit receipt will be attached to the carbon copy of deposit slip for input into electronic record keeping system

Deposits will be posted as sales receipts listed into the appropriate account in the electronic record keeping system (QuickBooks).

**Disbursements**

1. A voucher with receipts, proposed down payments for deposits, and/or check advances is needed as the necessary documentation to disburse funds.
	1. The person requesting funds will:
		1. Obtain a voucher from the Tamias or Basileus
		2. Attach receipts to the voucher.
		3. Complete the following sections of the voucher:
			1. Date: current
			2. For: Give a description of what the check is for.
			3. Budget: Notate the committee, officer, or budget line item the amount is to be deducted.
			4. Amount requested: If the total amount represents more than one item, list all items purchased below the amount. Note: the amount listed must match receipts.
			5. Payable to: The person/company who will receive the check.
			6. Address: Address of the person/company receiving the check.
			7. Signed: Must be signed by the committee chair and/or an officer.

8. Approved by: The Basileus, Grammateus (in place of Basileus)

 must be signer for the voucher.

9. Under no circumstances should a financial officer write a check or

 withdraw funds that are paid in their name.

10. When money is owed to a financial officer another financial

 officer’s name must be a signer on the check.

 11.The financial officer that is receiving the check cannot be a signer.

 on the check.

12. Vouchers can be submitted via mail or at chapter meeting. If you

 are transacting by mail, forward the voucher to the first signer if

 applicable and /or then forward the voucher to the Basileus. The

 Basileus will approve and forward the voucher and receipts to the

 Tamias for check disbursement. Checks will be written and will be

 mailed within 10 business days. There is a 10 days turnaround

 time for checks issued through the mail.

2. Check Advances: are issued with a voucher for Working Capital, with the

understanding that receipt documenting expenditures must be given to the Tamias within thirty (30) and the approval of Basileus. Failure to provide a receipt will forfeit privilege to get further check advances. Credit card advances can only be used with the approval by Basileus when a voucher is completed.

3. How to obtain a check:

1. Get a voucher from the Basileus or Tamias
2. Attach **original** receipts (**no copies**) to voucher highlighting the amount(s) to be included in the payments. It must be in the timeframe for payment of forty-five (45) days of event and or purchase.
3. Complete the following sections of the voucher:
	1. **Date:** The date submitted to Tamias for payment for initials.
	2. **For:** Committee requesting the voucher or the line item on the budget where the money should be deducted.

**3. Amount requested:** The total amount of the working capital requested. Attach

invoice(s) and/or receipt(s). If more than one item is to be reimbursed, list all items

 below the amount.

 The amounts **MUST** match attached receipts and be **highlighted.**

 **4. Payable to:** The person, vendor or company who will be receiving the check, or for

 credit card use.

 **5. Address:** The address is needed for the check to be placed into the electronic system

 (QuickBooks).

 **6. Signed:** The person submitting the voucher, the committee chair and/or officer

 must sign, for it to be approved for payment.

 **7. Approved by:** Submit to the Basileus for final approval and signature.

 **Voucher will not be processed if not entirely completed based on the previous steps.**

 Turn in all **PARTS** of voucher to Tamias for processing.

 Once completed the **PAID** section will be filled in and returned to specific individuals:

 **WHITE COPY with receipts** remains with Tamias

 **YELLOW COPY** goes to Tamiochus

 **PINK COPY** back to person, committee chair or officer who submitted the approved

 voucher with copy of receipts for their financial record.

Check will be cut and mailed within 10 business days unless instructed otherwise in the comments section. There is a 10-day turnaround for checks issued through the mail.

**NOTE:**

**Check advances**: are issued only with voucherupon approval from Basileus for **Working Capital.** With the understanding that the receipt documenting expenditures **MUST** be given to the Tamias **within thirty (30 DAYS)**. Failure to provide a receipt will forfeit future privileges to use the credit card or get check advances.

Vouchers can be submitted through the mail, electronically, or at the chapter meeting. Checks will be written if all the information is present and approved. If a check is needed at the next meeting the voucher **MUST be completed and approved**; then mailed to Tamias two (2) weeks before the scheduled meeting. Credit card can only be used with verbal approval or an approved voucher by the Basileus.

 **REMEMBER TO PLAN AHEAD!!!!!!**

**Reimbursement**

1. All funds requested from the chapter shall have been included in the approved budget by the membership.

2. The request for funds should be submitted by voucher to the Tamias and Basileus for

 signatures. The Tamias will prepare a check bearing the two approved signatures upon

 review of receipts.

 3. No expenses of an officer or chairperson will be paid after forty-five (45) days of the

 event date. Approval for payment must be determined by the Finance committee.

 4. The approved expenses for the Basileus or representative (other than delegates) of the

 chapter shall be paid by the chapter as outlined in the budget and for the following

 meetings:

 a. Boule

 b. National Leadership

 c. Annual Regional Conference delete

 d. Regional Winter Board

 5. The following guidelines apply:

 a. The Basileus will provide expected expenses for planned sorority related meetings prior to travel and deadline dates. This documentation will include registration, lodging, and transportation fees.

 b. The Basileus will make travel arrangements early enough to avoid incurring higher costs or late fees for registration, transportation, and lodging.

 **Airfare**:

* 1. The Basileus will purchase an economy class ticket.

b. Airfare will be capped at $500 round trip for travel over 1000 air travel miles.

 **Transportation:**

 Transportation to and from the destination will be capped at $100.00

**Mileage:**

 Mileage to and from will be paid when the Basileus uses her own car to travel and will

 be based on the current IRS’s year rates for nonprofit organizations.

**Lodging:**

 The Basileus will be reimbursed for ½ of the nightly lodging fee including taxes based

 on double occupancy

**Registration:**

 a. The Basileus will be reimbursed for full registration including meals.

 b. Meals outside of those included with registration will be paid by the Basileus