

Financial Policy for The Kingdom of the West

1) COMPOSITION OF THE FINANCIAL COMMITTEE

The Kingdom Financial Committee (Council of the Exchequer) for the West Kingdom consists of the Kingdom Seneschal, the Kingdom Chancellor of the Exchequer, the Crown, who shall together have one vote, and may include the Royal Heirs if there are heirs. The Royal Heirs shall together have one vote.

2) TERMS OF FINANCIAL COMMITTEE MEMBERS

Terms on the Council are through the term of members' warrants or the Crown's reign.

3) TIMEFRAMES AND METHODS FOR MEETINGS

The Council of the Exchequer meets between each Crown Tournament and the following Coronation.

4) TIMEFRAMES AND METHODS FOR ACTION APPROVAL UNDER NORMAL CIRCUMSTANCES

All spending should be approved in advance, either by approval of each transaction before it is made or by inclusion in a budget for the year as approved by the Council of the Exchequer. If the former method is used, approval should be given within a reasonable time given the nature and urgency of the request (usually within two weeks). All decisions of the Council of the Exchequer for matters brought forth must be unanimous. In the event that a matter is not unanimously approved, it may be brought forth at the next normal Council of the Exchequer meeting for consideration.

5) TIMEFRAMES AND METHODS FOR ACTION APPROVAL IN EMERGENCIES

- a) Emergency Council of the Exchequer meetings may be held outside of the normal timeframes noted above in order to approve expenditures and changes to the Kingdom Financial Policy. These meetings may be held at any time the need arises, and may utilize email correspondence, online messaging/video conference software, or telephone conference calling.
- b) Any method used will need the entirety of the Council of the Exchequer to be able to participate and vote on any action items.
- c) Any emergency action items must be approved unanimously by the Council of the Exchequer, at the emergency meeting where they were brought forward. Any items not approved unanimously may be brought forth at the next normal Council of the Exchequer meeting for consideration, or another Emergency Meeting as needed.

6) REPORTING SCHEDULE FOR BRANCHES

- a) 1st quarter reports (January – March) are due NO LATER than April 30th;
- b) 2nd quarter reports (April – June) are due NO LATER than July 31st;

- c) 3rd quarter reports (July – September) are due NO LATER than October 31st;
- d) 4th quarter/Domesday (cumulative report for the year) reports are due NO LATER than January 31st.

7) REPORTING REQUIREMENTS FOR BRANCH REPORTS

Reports should include the following documents

- a) Financial activity such as a journal or ledger.
- b) A current list of variances in effect.
- c) Bank statements for all accounts for the quarter.

8) TIMEFRAMES AND METHODS FOR REVIEW AND REVISION OF THE FINANCIAL POLICY

The Kingdom Financial Policy will be reviewed in January of each year by the Kingdom Exchequer. Any changes to the Kingdom Financial Policy will be voted on by the Council of the Exchequer at the next normal meeting, or emergency meeting if necessary. Once approved by the Council of the Exchequer, it will be forwarded to the Society Exchequer for review before sending to the Board for final approval.

9) METHODS FOR CONTROLLING CASH RECEIPTS

Cash receipts shall include but are not limited to:

event income of all types, money collected from advertised fund raising endeavors, donations, money from the sale of goods purchased with group funds, and newsletter sales and subscription income.

- a. A. Cash receipts of any type totaling more than \$50 must be deposited in the appropriate account no later than 14 calendar days after the receipt by an officer of the SCA. Cash receipts of any type less than this limit must be deposited in the appropriate account no later than 30 calendar days after the receipt by an officer of the SCA. No incoming funds of any type are to be kept out of the appropriate account longer than these timeframes. Undeposited income of any type is not to be used for refunds, reimbursements or expenses.
- b. Use of online credit card acceptance services by SCA branches is restricted to approval by the Society Chancellor of the Exchequer. SCA branches are not to use the personal credit card acceptance account of an individual or other business under any circumstances.
- c. Minors may not serve as Head Gatekeeper/Troll/Reservationist/etc. for an event. Minors may assist at the gate collecting funds, making change, etc., under the oversight of an individual permitted by the SCA's Corporate Policies to serve as an officer, who will be ultimately responsible for the accounting of the funds passing through the gate. Individual Kingdoms may be more restrictive should they choose. At least one paid adult member of the SCA must be present and in charge anywhere SCA money is collected.
- d. A paid adult member of the SCA must be in charge of the gate functions at any event where money is collected in the name of the SCA. Site owners may additionally oversee the gate operations, but the final responsibility for the funds collected in the name of the SCA must remain with an authorized paid SCA member who does not have a financial or material interest in the ownership of the site itself.

- a) Non-Member Registration (NMR) Remittance
 - i) Non-Member Registration (NMR) must be collected with the site fee at gate at all events to which the NMR is applicable, as defined by SCA NMR Policy.
 - ii) Branches must remit the total NMR collected for the event to the West Kingdom NMR Deputy's office OR to the West Kingdom Chancellor the Exchequer NO LATER than 10 business days after the event (postmark), with a form or statement that gives the total number of attendees for the event, the total number of non-members attending, and the total amount of NMR being remitted.
- b) The Palatine Barony of Far West (Pacific Rim) and its branches are EXEMPT from the Non-Member Registration fees, per the variance approved by the Board of Directors, to wit:
 - "D Treasurer -- Tom Bilodeau (Tirloch of Tallaght)*
 - (A) Requests for Board Action:*
 - (1) At the April Board meeting, I had asked the Board to grant a NMS variance I gave to the Kingdom of the West with regard to the Barony of the Far West. At the meeting, the variance was voided and returned to me for additional information. Subsequently, I received the information that was requested from the Kingdom of the West's Exchequer, Mistress Kiriana. Detailed email correspondence from Mistress Kiriana is included at the end of this report. I have re-issued my NMS variance to the Kingdom of the West on 21 April 2005, and I ask the Board to approve this variance.*
 - Motion by Lis Schraer to uphold the Society Treasurer's Non-Member Surcharge variance for the Barony of the Far West in the Kingdom of the West, to be reviewed at the January 2006 quarterly meeting. Seconded by Jeff Brown. In favor: Jeff Brown, Dena Cady, Tom Hughes, Shawn Reed, Lis Schraer, Gabrielle Underwood. Opposed: none. Motion carried.*
 - By consensus, Chairman Williams directed the Society Exchequer to review the Barony of the Far West's cash-handling policies and procedures.*
- c) TIMEFRAMES AND METHODS FOR REVIEW AND REVISION OF THE FINANCIAL POLICY
 - i) Kingdom
 - (1) The Kingdom Financial Policy will be reviewed in January of each year by the Kingdom Exchequer. Any changes to the Kingdom Financial Policy will be voted on by the Council of the Exchequer at the next normal meeting, or emergency meeting if necessary. Once approved by the Council of the Exchequer, it will be forwarded to the Society Exchequer for review before sending to the Board for final approval.
 - ii) Principalities
 - (1) Any financial policy changes that are to be enacted at the Principality level, after having been discussed and voted on by the Principality Exchequer's Council, must be forwarded to the Kingdom Exchequer for review and approval, before being sent to the Crown for final approval.
 - iii) Baronies, Provinces, Shires, Colleges, and Cantons or Ridings
 - (1) Any policy changes must be forwarded to the Kingdom Exchequer for review and approval, before being sent to the Crown for final approval.

10) EVENT ADMISSION CHARGES, REFUNDS AND COMPLIMENTARY PASSES

- a) Kingdom and Principality Royalty may be comped admission to events.
- b) Kingdom Officers may be comped admission to all Crown events and at Kingdom events if they are performing the duties of their office. This includes the Seneschal, Vesper Principal Herald, Earl Marshal, Exchequer, Constable, Arts & Sciences Minister, Chatelaine, Gold Key, Lists Minister, Archery Marshal, Rapier Marshal, Equestrian Marshal, Social Media Officers, and DEIB Minister.
- c) Non-member participants may not be comped admission.
- d) Non-participants may not be comped admission unless contractually mandated per SCA financial policy.
- e) Any cancellations for pre-paid registrations may be refunded less any fees incurred for processing (i.e. PayPal), if the Kingdom Exchequer or the Kingdom PayPal deputy are notified prior to the start of the event.
- f) Minors (persons aged 17 or less) are exempt from site fees.
- g) Additional comps may be granted upon request to the Kingdom Exchequer, and approved by the Crown, given that they do not conflict with (c or d) above.
- h) Site fees for each Kingdom-level event will be determined based upon the total costs of the site, the projected gate numbers and a modest profit.
- i) If Merchants are present at a Kingdom event, each Merchant must pay a Merchant Fee of \$20.00 to the Kingdom. If Merchants are present at a Principality event, each Merchant must pay a Merchant Fee of \$20.00 to the Principality. The Merchant Fee is separate from individual site fees.

11) TRAILERS AND ASSET MANAGEMENT

- a) TRAILERS
 - i) All trailers owned by the SCA are to be used for storing and transporting SCA property to and from SCA functions. Trailers owned by the SCA may not be used for strictly personal purposes by the members of the branch.
 - ii) Anyone towing a trailer owned by the SCA or one of its branches shall be a member in good standing and tows the trailer at their own risk.
 - iii) Agreements to store and tow the trailer must be made in writing in advance between the member storing or towing the trailer for each trip and the branch owning the trailer. Each agreement should include specifications of timeframes and calculation for any expense reimbursement. Each trip should be considered round-trip, and the member towing the trailer is responsible for its return at the end of the trip, unless otherwise specified in the agreement.
 - iv) Trailers must always be loaded in compliance with the trailer's maximum gross trailer weight rating, maximum tongue weight rating, and load balancing instructions. Trailers must be attached to a towing vehicle rated for that type of trailer. Trailers must be attached using all legally required attachments and restraints and working electrical connections.
 - v) If there is available capacity in the trailer after the branch property is loaded, and there is a desire to transport additional personal property in the trailer, it is allowable that additional

personal property owned by branch members is placed in the trailer. Any personal property is loaded into the trailer at the property owner's risk.

b) ASSET MANAGEMENT

- i) The Kingdom Exchequer will be responsible for updating the royalty regalia lease agreement for each reign. The Kingdom Exchequer will maintain records of the signed lease agreements and provide copies to incoming Royalty at Coronation.
- ii) The Kingdom Exchequer will be responsible for updating the officer regalia lease agreements for each term of office for which a kingdom officer is accountable for kingdom regalia. The Kingdom Exchequer will maintain records of the signed lease agreements and provide copies to the incoming officers after they step up.
- iii) Each officer is held accountable to the Crown for the properties that they hold for their office, for the Crown, or for the SCA. At the time a new officer is appointed, the outgoing officer shall prepare an accounting of all properties currently held for that office or for the Crown and perform an inventory. This shall include any change in these properties.
- iv) In addition to the required yearly report, each officer shall submit, in writing, to the Kingdom Exchequer, a supplemental report detailing any major changes in the amounts of properties for which that officer is accountable.
- v) The Royal Regalia Minister shall maintain and store the royal regalia, and maintain an inventory of all kingdom regalia, including the date it was obtained, and who has possession of it.
- vi) Any purchases over \$7,500.00 must be approved by the Corporate Treasurer and the Society Exchequer. This applies to capital expenses, such as trailers, pavilions, regalia, thrones, etc.

12) PROHIBITED ACTIVITIES

- a) RAFFLES AND ONLINE AUCTIONS are prohibited.
- b) FIREWORKS - The purchase, ownership or sale of fireworks is prohibited. The purchase of professional fireworks services is permitted, with approval by the Board of Directors. To request permission from the Board, the branch must request approval through the Kingdom Seneschal and the Kingdom Exchequer who will contact their Society Superiors for instructions.
- c) CRYPTOCURRENCY – The use of, purchase of, or investment in any cryptocurrency is strictly prohibited.

13) SALES TAX

The West Kingdom does not have any areas that are required to collect taxes for events, fundraisers, donations, or collect taxes from merchants.

14) SPECIAL PURPOSE AND DEDICATED FUNDS

- a) Any funds designated for special purposes, if unused after five years, are subject to review by the Financial Committee. The Financial Committee may elect to continue holding the funds for the designated purpose or have them revert to the Kingdom general fund.
- b) TRAVEL ASSISTANCE FUND
 - i) Kingdom Travel Assistance Fund

- (1) The Kingdom Travel Assistance Fund is intended to reduce the financial burden of royal and/or official SCA business travel and is not a reward for holding office or winning a tournament.
 - (2) All travel expense reimbursements shall be dependent on the financial state and cash reserves of the Kingdom at the time of the request.
 - (3) These guidelines represent maximum allowable expenditures and are not mandatory minimums.
 - (4) The Kingdom may refuse any travel reimbursement request even if it falls within these guidelines.
 - (5) Nothing in this policy prevents or prohibits fund raisers to defray the costs of travel not generally reimbursed by the Kingdom if such fundraisers are clearly identified as to purpose in all announcements and at the time of donation; all funds raised for this purpose must be held and disbursed by the Kingdom Exchequer.
- ii) Travel Assistance for the Crown
- (1) The maximum reimbursement per reign will be determined in the annual budget process. The amount of the allocation as budgeted at the time the Heirs are selected will remain the same throughout their reign; a budget change to increase or decrease the allotment will not affect the incumbents.
 - (2) Submission of an expense reimbursement form or email with original or copied receipts is required for disbursement of travel funds.
 - (3) Branches or individuals may donate additional funds to further defray the unreimbursed costs of the Crown for travel to their locale. The Crown is encouraged to hold fundraisers to supplement the travel fund. This money will be held by the Kingdom Chancellor of the Exchequer in a special fund for said use. Any funds raised in one reign that are not spent in that reign shall be made available to the Crown in subsequent reigns.
 - (4) In the event that exceptional travel is necessary, the Kingdom Financial Committee will need to decide whether additional travel assistance will be offered.
- iii) Travel for Kingdom Officers
- (1) The Kingdom shall reimburse the full cost of the hotel and airfare OR actual receipted gas expenses for Kingdom Officers for approved mandatory travel.
 - (2) Mandatory travel is travel required by the Society superior officers or the Board of Directors for meetings, symposia, etc.
 - (3) The Kingdom may reimburse full or partial airfare OR actual receipted gas expenses for discretionary travel made for purposes of conducting official business, such as training.
 - (4) The Kingdom does not reimburse for rental car or site fees incurred in connection with officer travel.
 - (5) The kingdom shall reimburse food expenses incurred with approved mandatory travel. The maximum limits for these reimbursements shall be as follows on a per diem basis: breakfast: \$15, Lunch: \$25, Dinner: \$35. The reimbursement shall be the actual receipted amounts of the meals, if less than the established limits. Receipts are required to be submitted for all meal reimbursements.
- iv) Travel for Kingdom Regalia Trailer

- (1) The Kingdom shall reimburse the actual gas receipts for towing the Kingdom Regalia Trailer to Kingdom Crowns and Coronations, to the West-An Tir War, to the Great Western War, to War of the Phoenix and to Pennsic. For the trailer to be towed to any other event, advance approval is required.
 - (2) For Pennsic only, an amount up to \$600 may be reimbursed for transport of regalia items by means other than towing the Kingdom trailer. Expenses over this amount must be explicitly approved by the Financial Committee.
 - (3) The Kingdom does not pay for mileage incurred when a person brings items of Kingdom regalia with their personal gear to an event.
- v) Local Branch, Barony and Principality Travel Funds
- (1) In general, these branches do not have the need to establish travel funds.
 - (2) Should a branch Financial Committee vote to reimburse an extraordinary travel expense, such reimbursement shall be limited to one half of the airfare for an airline ticket per reign OR actual receipted gas expenses for one trip.

15) ADDITIONAL POLICIES

- a) ADDITIONAL DUTIES OF THE KINGDOM EXCHEQUER
- i) The Chancellor of the Exchequer sits on the Royal Commission for Regalia.
 - ii) At the Kingdom Officer's Meeting closest to the month of April, the Kingdom Chancellor of the Exchequer shall present an up-to date roster of all Exchequer Officers within the Kingdom to the incoming King and Queen who shall sign the roster to indicate approval of the officers listed in the roster.
 - iii) The Chancellor of the Exchequer reports to the Society Exchequer according to the schedule specified in the Society's Financial Policy.
- b) LIMITS ON SPENDING
- i) All checks will be made to corporate entities or to individuals. Checks to "Cash" are not permitted to be written on any account within the West Kingdom.
 - ii) The guidelines below must be observed in all spending. (All amounts given are in US dollars.)
 - (1) Branch and Guild Exchequer guidelines:
 - (2) All branches and guilds shall have a Financial Policy as defined in the Society's Financial Policy. It will define the Financial Committee and give guidelines for the fiscal conduct of the group.
 - (3) All reimbursements to individuals (whether individual approvals or for budgeted expenses) will require a completed reimbursement request along with original (preferred) or copied receipts. All payouts must be approved by the branch Seneschal and Exchequer or by the Financial Committee prior to disbursement.
 - (4) Up to \$50.00 may be reimbursed for any reasonable and appropriate purpose directly related to the branch's or guild's activities, subject to approval by the branch Seneschal and Exchequer.
 - (5) Amounts above that limit may be disbursed for payment of venue fees, deposits, and other expenses directly related to a scheduled event. These expenses should be paid directly to the site owner or other vendors.

- (6) Branch expenditures above \$100.00 which are not directly related to a scheduled event and guild expenditures above \$50 must be approved by the branch's/guild's Financial Committee. As an alternative, if the group holds regularly scheduled meetings, the expenditure may be approved by a majority vote of the members in attendance at the meeting. If the expenditure must be made prior to the next scheduled meeting, or if one or more members of the Financial Committee are unavailable, the expense can be approved by the branch seneschal and exchequer plus either the Kingdom Exchequer or the Kingdom Seneschal. This Kingdom-level authorization may be obtained by email once the branch officers are in agreement on the need for an urgency of the expenditure.
- (7) For Principalities whose law does not otherwise specify the composition of the Financial Committee/Exchequer's Council, the Council shall consist of the Principality Exchequer, the Principality Seneschal, and the Prince and/or Princess (who shall vote as one).
- (8) For Baronies who do not otherwise specify the composition of the Financial Committee, it shall consist of the Baronial Exchequer, the Baronial Seneschal, and the Baron and/or Baroness (who shall vote as one).
- (9) For Provinces and smaller branches who do not otherwise specify the composition of the Financial Committee, it shall consist of the branch exchequer, the branch seneschal and the other designated officer for the branch required to maintain the status of the branch.
- (10) For Guilds who maintain their own funds and do not otherwise specify the composition of the Financial Committee, it shall consist of the Guild Principal, the Guild Exchequer and the Kingdom Seneschal or another seneschal designated by the Kingdom Seneschal.
- (11) Local groups with low activity and small bank balances may elect to have funds held by the next higher-level group. Cantons roll up to their Barony; Shires, Provinces, Colleges, and any other groups roll up to their Principality; or directly to Kingdom if not within a Principality.
- (12) The Financial Committee for both the group rolling up funds and the higher-level group holding the funds must approve having the funds rolled up. These funds will then be held as dedicated funds tracked on the higher-level group's ledger. Expenditures of the rolled-up funds must be approved by the financial committee of the group the funds belong to, not the group holding the funds on their behalf.

16) PAYPAL POLICY

- a) Requirements
 - i) Each group wanting to use PayPal for accepting reservations must submit a request form that has to be approved by both the Kingdom Exchequer and the Deputy Kingdom Exchequer in charge of PayPal 90 days prior to the event. This request must also include the event copy for the event. Those not up to date with financial reports and NMR will not be considered.
 - ii) The Kingdom has created a specific PayPal email alias: paypal@exchequer.westkingdom.org. The alias will be used as the email address of the PayPal account owner. This alias must

- cascade to at least two officers' email addresses in separate (modern) households. The standard protocol will be the Seneschal, Exchequer, and PayPal deputy.
- iii) The Kingdom has created a business checking account specifically to handle PayPal funds using the email alias, and a secure, robust password. Knowledge of the password is restricted to the Kingdom Exchequer, PayPal Deputy Exchequer, and Kingdom Seneschal. The password must be changed every time any of these officers changes.
 - iv) The Kingdom must have a warranted Deputy Exchequer for PayPal. This ensures a check & balance system regarding electronic funds. Transfers will require approval of the Kingdom Seneschal and the Kingdom Exchequer before transfer can occur.
 - v) PayPal supports the creation of subsidiary user accounts & passwords so that individuals can process payments without having access to account settings. This will allow us to set up individual users prior to each event and then deactivate them 24 hours after the event is over. Either the PayPal Deputy Exchequer or the Kingdom Exchequer will set up these individuals. At no time will anyone other than the Kingdom Exchequer, PayPal Deputy Exchequer and Kingdom Seneschal have administrative rights to the PayPal account.
 - vi) The Kingdom PayPal Account will be set up to transfer proceeds to the SCA Group account about 10 days prior to an event and immediately after an event that PayPal was accepted.
 - vii) The Kingdom's PayPal account is linked to the Kingdom's PayPal bank account, so that money collected can be automatically transferred from PayPal to this Kingdom account. The PayPal Deputy Exchequer will submit an approval request to both the Kingdom Seneschal and Kingdom Exchequer via email to transfer any funds from PayPal to the Kingdom bank account.
 - viii) If an attendee disputes a transaction, PayPal can withdraw money from a linked bank account to credit back to that attendee pending resolution of the dispute. The linked checking account will maintain a negligible balance and funds will be moved out of that account promptly to remediate that threat.
 - ix) Refunds to attendees will be given by the Hosting Group's paper check. Request for refund of pre-event credit card payment must be made via email or US mail and should be made or postmarked 48 hours prior to the start of the event. A valid mailing address must be included with the request.
 - x) If a group miscalculates an attendee's gate fee there will be no penalty on their refund.
- b) At-event payments
- i) Gate staff will need a smartphone or tablet, Internet connection (via either cellular or wireless Ethernet, a hotspot, a tethered smartphone, or other), and a PayPal Here / PayPal Zettle acceptable card reader. The person processing the payments will log onto PayPal, enter the amount to be charged, then swipe the customer's card through the reader. The user will see and approve the amount to be charged, decide if they want a receipt (which will be texted or emailed to them by choice), and sign the screen with their finger. A transaction-reporting email will be sent to the account's email address. At no time may a credit card number be typed (manually entered) into PayPal.
 - ii) Each individual accepting payments must have a current SCA membership, will have their own unique login and shall be responsible for all transactions created with the login. Logins will be disabled within 24 hours after the close of the event.

- iii) Per PayPal policy, those individuals must be at least 18 years of age.
- c) Heraldic Submissions
 - i) The Kingdom may accept PayPal Here / PayPal Zettle for Heraldic Submissions.
 - ii) Place and time for credit card acceptance will be announced when available at a given event.
 - iii) Appropriate PayPal or Heraldic staff will be warranted and trained to use PayPal Here / PayPal Zettle.
 - iv) If outside an event, the submitter will request a Heraldry Invoice Request from approved PayPal or Heraldic Staff. The submitter will receive that invoice via PayPal. When the invoice is paid, the Kingdom PayPal Deputy will forward the paid invoice to the Submissions Herald.
 - v) The Submissions Herald will record the PayPal payment information on the Branch Heraldry Payment Record that is sent to Gold Castle with submissions.
- d) Pre-reservations
 - i) Reservations can be accepted through PayPal. A link will be created on the event page that will allow a reservation request to be submitted to the PayPal Deputy Exchequer. The request shall contain only: Modern name, SCA name, membership number (if applicable) and an email address plus the request for services (event fees, feast, etc.).
 - ii) The West will maintain a log of who paid via PayPal, and the amount charged; the log shall be reconciled with the emails and the transaction history. Further testing will be required to identify the best practices for identifying the purpose of payments (not only who they are from, but what they are for; if one account processes payments for all groups in a kingdom, some standardized tracking process needs to be in place.)
- e) Event Copy
 - i) Event copy should state if the Host Group will be accepting PayPal. Attendees should have a backup payment plan in case there is a malfunction with phone service or internet service.
 - ii) For Kingdom-level events, anyone wishing to pay via PayPal will waive any early registration discounts. This must be included in the copy. For a local event, the hosting group has the option to not allow an early registration discount.
 - iii) The Kingdom Exchequer shall review the account on a regular basis for unauthorized transactions. Such review shall occur no less than monthly.

17) ONLINE BANKING (EFT)

- a) Permission must be granted by the Society Exchequer to begin using Electronic Funds Transfer (EFT)/Automated Clearing House (ACH) procedures with the following exceptions:
 - i) Purchase of checks when the bank withdraws money directly from the branch account
 - ii) Moving the branch's money from one of its bank accounts to another at the same bank
- b) EFT transactions may only be used to pay commercial vendors, they may not be used to reimburse personal purchases.
- c) Local branches must request approval to begin using EFT through their Kingdom Exchequer by sending a copy of their Financial Committee minutes.
- d) EFT transactions must be documented in the ledger or Free Form tab of their quarterly report.

- e) When a group is invoiced through QuickBooks by the corporate offices, those invoices may be paid through QuickBooks EFT. The same requirement applies for budgeted and unusual invoiced expenses.
- f) For EFT transfers between existing bank accounts:
 - i) Once approved, Exchequers may transfer money between all branch bank accounts to ensure proper levels of funding are maintained
 - ii) All EFTs will be documented using the existing requirements for reporting
- g) When using EFT/ACH (also known as Online Bill Pay) to pay for goods and services:
 - i) If the payment is for normal and usual services and goods, already budgeted for and having specific line items in the Financial Committee approved budget for any fiscal year no special approvals are required. The payment will be treated the same as if a check were written and normal monitoring controls will be observed.
 - ii) If the payment is of an unusual or emergency nature or not specifically provided for in an approved budget:
 - (1) The Financial Committee will be provided with a request to pay this expense using EFT. Normal approval or denial procedures will be in place.
 - (2) If the expenses are ongoing, the Financial Committee may approve EFT payments for a specified time period.
 - (3) Normal monitoring controls will be observed.

18) RECORDS

- a) Records may be stored electronically as long as there are 3 or more backups of these records.