

# FINANCIAL *Policy*

Approved November 2014



## VYSA Financial Policies Revision History

Date	Revision
September 2014	<ol style="list-style-type: none"> <li>1. Part V Section 501 (b)- Include Executive Director and other Staff Board as directed by BOD.</li> <li>2. Part V Section 503 Change Title to Reporting</li> <li>3. Part V Section 503 (a) added Each cardholder expectations...</li> <li>4. Part V Section 503 removed (b) through (d)</li> <li>5. Part V Section 504 (a) added VYSA State Office</li> <li>6. Part V Section 504 (b and c) changed to VYSA Expense Report</li> <li>7. Part V Section 506 removed (a) added In the event...changed Treasurer to Executive Director who will notify the Treasurer</li> <li>8. Part VI Section 602 (1) changed limit for dinner to \$25 maximum to \$50 and added requirement for receipts detail.</li> <li>9. Part VI Section 602 (2) changed mileage to 50 cents (changed previously not recorded) added requirement for copy of Google Maps for over 100 miles</li> <li>10. Part VI Section 602 (5) added data charges</li> <li>11. Part VI Section 603 Sections (a) through (d) changed to VYSA Expense Report</li> </ol>
August 2013	<ol style="list-style-type: none"> <li>1. Part IX changed ODP/Academy Policy to Include ODP and Academy Payment Policies</li> <li>2. Section 901 ODP Scholarship Policy</li> <li>3. Section 902 ODP Payment Policy</li> <li>4. Section 903 Academy Payment Policy</li> </ol>
April 2006	<ol style="list-style-type: none"> <li>1. Part V, Section 501 - Include Vice President (Finance Committee Chair) to list of those to be issued credit card.</li> <li>2. Part VI, Section 602. - Changed Expense Reimbursement Policy by adjusting reimbursement limit for travel to special events with prior approval and increasing reimbursement for mileage.</li> <li>3. Part VII, Section 704 (b)(1)(C)(iii) removed reference to tournament fees from receptionist duties, no longer collecting tournament fees.</li> <li>4. Part IX - Added ODP Scholarship Policy</li> </ol>
January 2005	<ol style="list-style-type: none"> <li>1. Part II, Section 206. - Added Cash Contingency Reserve Policy</li> </ol>
April 2004	Original Document

# TABLE OF CONTENTS

## PART I-GENERAL

Section 101. PURPOSE OF THIS POLICY .....	1
Section 102. DEFINITIONS.....	1
Section 103. FAILURE TO COMPLY .....	1

## PART II-THE BUDGET

Section 201. PURPOSE OF THIS PART .....	2
Section 202. BUDGET PREPARATION SCHEDULE .....	2
Section 203. BUDGET PREPARATION MEETINGS .....	3
Section 204. BUDGET REVIEW .....	3
Section 205. BUDGET LIMITATIONS AND CHANGES.....	3
Section 206. CASH CONTINGENCY RESERVE .....	4

## PART III-CONTRACTS

Section 301. GENERAL REQUIREMENTS .....	5
Section 302. CONTRACT COPIES AND FILE .....	5

## PART IV-CONFLICTS OF INTEREST

Section 401. PERSONS TO WHOM THIS PART APPLIES.....	6
Section 402. EXPLAINING CONFLICT OF INTEREST .....	6
Section 403. DUTY TO DISCLOSE.....	6
Section 404. PROCEDURES FOR FINANCIAL AND BUSINESS CONFLICTS .....	7
Section 405. PROCEDURES FOR PERSONAL AND OTHER LOYALTY CONFLICTS...	8
Section 406. VIOLATIONS.....	10
Section 407. APPARENT CONFLICTS.....	10
Section 408. RECORDS OF PROCEEDINGS RELATED TO CONFLICTS .....	11
Section 409. CONFIDENTIALITY.....	11

## PART V-CREDIT CARDS

Section 501. ISSUANCE OF CREDIT CARDS .....	12
Section 502. ACCEPTABLE TRANSACTIONS.....	12
Section 503. RECEIPTS .....	12
Section 504. PAYMENTS.....	12
Section 505. CANCELLATIONS.....	13
Section 506. VIOLATIONS .....	13

## **PART VI—EXPENSE REIMBURSEMENTS AND ADVANCES**

Section 601. PURPOSE OF THIS PART .....	14
Section 602. AUTHORIZED REIMBURSEMENT EXPENSES.....	14
Section 603. REIMBURSEMENT PROCEDURES.....	15
Section 604. CASH ADVANCES.....	16
Section 605. EXCEPTIONS .....	17

## **PART VII—INTERNAL FINANCIAL PROCEDURES**

Section 701. PURPOSE OF THIS PART .....	18
Section 702. GENERAL MANAGEMENT AND OVERSIGHT .....	18
Section 703. GENERAL REQUIREMENTS FOR ALL ACCOUNTS.....	18
Section 704. REVENUE .....	19
Section 705. EXPENSES .....	20
Section 706. CHECKS .....	21
Section 707. FINANCIAL RECORDS.....	21
Section 708. AUDITS .....	22
Section 709. INVENTORY .....	22
Section 710. FIXED ASSETS AND DEPRECIATION.....	23

## **PART VIII—INVESTMENTS**

Section 801. PURPOSE OF THIS PART .....	24
Section 802. RISK TOLERANCE .....	24
Section 803. INVESTMENT OBJECTIVES .....	24
Section 804. ASSET CLASSES AND SECURITIES .....	25
Section 805. ASSET ALLOCATIONS .....	25
Section 806. CASH EQUIVALENT INVESTMENTS .....	26
Section 807. BONDS AND OTHER FIXED INCOME INVESTMENTS .....	27
Section 808. BALANCED FUNDS .....	28
Section 809. INVESTMENT COMMITTEE RESPONSIBILITIES .....	29
Section 810. INVESTMENT MANAGER .....	29
Section 811. REPORTS .....	30

## **PART IX—ODP / ACADEMY POLICY**

Section 901. ODP SCHOLARSHIP POLICY.....	30
Section 902. ODP POLICY FOR PAYMENT OF FEES.....	31
Section 903. ACADEMY POLICY FOR PAYMENT OF FEES .....	32

## **APPENDICES**

Conflict of Interest Disclosure Statement Form  
Confidentiality Statement Form  
Reimbursement Request Form  
Reimbursement Request Form