



## NABJ Affiliate Chapter Required Financials Controls

I \_\_\_\_\_, duly elected/appointed Treasurer of  
(Name of Treasurer)

\_\_\_\_\_ (hereinafter "affiliate chapter")  
(Name of Chapter)

hereby certify that at a meeting of the Board of Directors of the affiliate chapter, duly called and held on the \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_\_\_, at which a quorum was present and acting throughout, the following financial controls were adopted and are now in full force and effect:

- **Bonding:** Requires that all officers handling money, especially the President and Treasurer, be bonded.
- **Banks:** Require countersignature of all checks regarding funds distribution, purchases, dues etc. The affiliate chapter can set certain thresholds, but in no case shall the threshold be more than \$150. Make sure the signature cards are changed *immediately* after new officers are elected.

**Copies of all bank statements, including canceled checks, will go to someone other than the Treasurer. Those statements should be reconciled monthly by the Treasurer, but reviewed by the President or another member/members of the executive board or finance committee.**

- **Budgets and financial reports:** start every fiscal year with a budget prepared by the affiliate chapter President and Treasurer and approved by the affiliate chapter's full Board of Directors.

Require that the affiliate chapter's Treasurer submit a monthly, quarterly and annual profit and loss statement and balance sheet to the Board of Directors, whether or not there is a monthly meeting.

If possible, keep permanent financial records on financial software. The affiliate chapter Treasurer should have access to a computer and a copy of the disc containing the financial records. This information should be updated at least quarterly and should always be in the possession of a second affiliate chapter officer, preferably the President.

- **Finance committee:** appoint a Finance Committee with at least three members. Besides sharing the responsibility for the affiliate chapter's finances, it will also provide continuity. Other than the Treasurer and President there should be another chapter member familiar with the organization's financial records and history. This will also assist in identifying future candidates for Treasurer.

- **Incoming funds:** all incoming funds, including dues and monies raised for affiliate chapter activities, should be in the form of checks made payable to the affiliate chapter and deposited into a bank checking account. Under no circumstances should checks be made payable to individuals. Checks should be turned over to the Treasurer immediately, who will then make the bank deposits. Every dues paying member should receive a receipt.

Signatures:

\_\_\_\_\_  
Chapter Treasurer

\_\_\_\_\_  
Date

\_\_\_\_\_  
Chapter President

\_\_\_\_\_  
Date