

North Dakota Soccer Association

FINANCIAL POLICIES

January 2000

I. Bank Accounts

A. All bank accounts will be under the name NDSA. There will be only one checking account for NDSA funds.

B. The Executive Director and Financial Officer will be signatory on all accounts.

C. The account will be listed under the Federal Tax ID # of NDSA, Inc.

D. No checks, money orders, drafts or withdrawals may be made payable to the individual whose signature is on the check, money order, draft, withdrawal. The same will apply to family members of the individual signing the check, money order, draft, or withdrawal.

E. The bank statements will be sent to the Finance Officer. The Finance Officer will then forward the bank statements and copies of all financial records for that month (copies of check stubs, check register, etc.) to the Executive Director who will reconcile the account(s) and maintain the required records. These reports will be presented at the regular scheduled Board Meetings of NDSA.

II. Deposits

A. All monies will be sent directly to the Executive Director who will be responsible for seeing that these funds are deposited into the proper account.

month will be paid by the end of the month, with the exception of reports held for question by the Financial Officer and/or Executive Director.

C. Requests for reimbursement that is budgeted under the respective NDSA program budget will be approved by the appropriate Program Director or Committee Chair and forwarded to the Executive Director for payment.

V. Reporting

A. The Financial Officer will send the bank statement and all required documentation to the Executive Director who will reconcile the account(s) and forward all required information to the NDSA Program Director or Committee Chair on a monthly basis.

B. A copy of the monthly transactions and a financial report will be sent to each person named on the account on a monthly basis unless there has been no activity in that account for that month.

C. An income statement will be provided to the NDSA Board of Directors at all regularly scheduled meetings.

VI. Petty Cash Accounts

A. The Program Director or Committee Chair may set up a checking account which will be treated as a petty cash account for the specific program.

B. The petty cash account will be used for administrative expenses only. These expenses will include telephone, postage, printing, and office supplies.

C. The petty cash account will carry a maximum balance of \$1,000.00 and should have a minimum balance of \$500.00.

D. An accounting of expenditures (with receipts) from these accounts will be submitted to the Executive Director on a monthly, or as needed, basis. The Executive Director will then issue a check for the total amount of the receipts in order to replenish the account to a balance to a balance of \$1,000.00.

E. Travel advances or other advances issued to the Program Director or Committee Chair will be issued separately and will not come out of the petty cash account, nor are they to be deposited into these accounts.

F. Permission to establish a petty cash account must be received from the NDSA Executive Committee prior to the establishing of a petty cash account.

VII. Credit Cards

A. Credit cards may be issued to those individuals as approved by the NDSA Executive Committee. These credit cards shall be issued to and the in the name of NDSA.

B. The annual fees for credit card(s) shall be paid by NDSA and charged to the card holder's program budget. The billings from the credit card shall be mailed directly to NDSA, which in turn shall see that payment is made on a timely basis to avoid any and all interest charges.

C. Reporting.

1. Each card holder shall be responsible for providing a signed and properly completed 'NDSA Request for Reimbursement Form' with receipts attached for all charges in excess of \$30.00 to the Executive Director within (30) days of the incurred expenses. Details of charges may be required.

2. If the proper documentation is not received within the specific time period, a letter will be sent to the non-reporting person advising the person that is submission is not received within seven (7) days, the credit card issued to the delinquent person will be subject to cancellation.

3. At no time will any personal expenses or charges be allowed on any NDSA credit cards.

VIII. Delinquent/Late Payment Procedures

A. NDSA will have the responsibility of sending a printed invoice to the last address on file with the Executive Director to all members.

1. In order to facilitate the invoice any member not providing a current officer roster with names, position, address, phone number, fax number and e-mail will be considered in violation of NDSA rules and procedures. This information must be provided if the office holder has such information available.

2. Each member will be responsible for payment of player registration and coaches fees at the time the registration is sent to NDSA. NDSA WILL NOT INVOICE THESE FEES. They are due upon registration.

3. NDSA will invoice annually all fees other than the player and coach registrations.

B. Penalties.

1. Any fees not remitted to NDSA within 60 days of the date of the invoice will incur a minimum \$25.00 late fee and 12% interest per annum. Interest will be charged as of the original date of the invoice.

2. Any fees outstanding after 90 days of the date of the invoice will result loss of the members tournament participation.

3. Fees outstanding after 120 days from the date of the invoice will cause the member to be suspended from participation in NDSA meetings.

4. Fees outstanding 180 days from the date of the invoice will cause the members membership to be suspended. A letter will be mailed to all coaches and referees informing them of the suspension.

C. Any member that feels they have been wrongly billed may request that they have a disputed/protested fee.

1. Any fees that are in dispute must be remitted to NDSA. Disputed fees will be resolved by 2 members from the Board of Directors, 2 names from the Executive Committee and the Executive Director.

2. Once a member requests that they have a protested/disputed fee, NDSA must call this 5 member committee together within 90 days to rule on the dispute. NDSA will immediately refund any fee, interest, and penalties that NDSA has received. If a member does not pay any disputed fees, the member will be considered in arrears and subject to the penalties of the NDSA penalties for nonpayment.

IX. Delinquent/Late Payment Procedures.

A. NDSA will have the responsibility of sending a printed invoice to the last address on file with the Executive Director to all board members.

1. In order to facilitate the invoice any member not providing a current officer roster with names, position, address, phone number, fax number or e-mail will be considered in violation of NDSA Rules and Procedures. This information must be provided if the office has such information available.

2. Each member will be responsible for payment of player and coach registration fees at the time of registration is sent to NDSA. NDSA WILL NOT INVOICE THESE FEES. They are due upon registration.

3. NDSA will invoice annually all fees other than the player and coach registration.

B. Penalties

1. Any fees not remitted to NDSA after 60 days of the date of the invoice will incur a minimum \$25.00 late fee and 12% interest per annum. Interest will be charged as of the original date of the invoice.

2. Any fees outstanding after 90 days will result in the loss of the members tournament participation.

3. Fees outstanding after 120 days from the date of the invoice will cause the member to be suspended from participating in NDSA meetings.

4. Fees outstanding after 180 days from the date of the invoice will cause the members membership to be suspended. A letter will be mailed to all coaches and referees registered to the member informing them of the suspension.

C. Any member that feels they have been wrongly billed may request that they have a disputed/protsted fee.

1. Any fees that are in dispute must be remitted to NDSA. Disputed fees will be resolved by two (2) members from the Board of Directors, two (2) members from the Executive Committee and the Executive Director.

2. Once a member requests in writing that they have a protested/disputed fee, NDSA must call this five (5) member committee together within 90 days to rule on the dispute. NDSA will immediately refund any fee, interest, and penalties that NDSA has received if the finding is in favor of the member.

3. If a member does not pay disputed fees it will be considered in arrears and subject to the penalties of the NDSA penalties for non- payment.

X. Cash Handling Requirement.

A. This Policy is established to provide the controls for receiving cash by NDSA. When cash is received by an agent of NDSA, it should be taken in the presence of another agent of NDSA (or an adult) whenever possible. Cash should not be deposited by NDSA without a voucher receipt signed by two agents of NDSA. The following example shows what sequence should occur when cash is presented to NDSA.

Player x shows up at a designated ODP Clinic or other NDSA event and \$25.00 cash is handed to an official coach (agent) in the presence of another coach (agent) or adult. A cash receipt voucher should be completed at that time with a copy given to the person paying in cash. At the end of the event, two agents will count and verify the cash received totals and the completed cash receipt vouchers, the original will be torn out of the cash receipt book and, along with the cash, submitted to the executive director for deposit. The date this is sent to the executive director shall be recorded on the voucher copy that remains in the book.

B. The cash receipt books should be made available at a minimum to the ODP Chair, Coaching Chair, and Executive Director. The cash receipt book from each group shall be available for review to compare with the actual deposits made by the executive director, perhaps at the quarterly meeting, for example. The cash receipt book is a hard cover book containing three part receipt forms. The original of the completed form will be submitted to the executive director and one copy maintained in the book. The 3rd copy is available to anyone who makes a cash payment.

C. The executive director and finance officer should never receive cash directly from any participant or adult at any time. Cash to be deposited by the executive director should have the appropriate receipt(s) with the cash before it is deposited. The finance officer should never handle cash as his/her purpose is to assure that cash has been handled with the controls established herein.

X. Other

A. Any matters not provided for in these policies and procedures will revert to NDSA rules, policies, and procedures. In the event that there is no provision in the NDYSA rule, policies, or procedures, the matter will be determined by the Executive Committee.