

TREASURY AND CASH MANAGEMENT POLICY
For Directors and Officers and
Members of a Committee with Board Delegated Powers
GRANT MUSIC BOOSTERS

POLICY #0500

ARTICLE I

PURPOSE

The purpose of this Treasury and Cash Management Policy for the Grant Music Boosters (“GMB”) is for the protection of all persons handling cash for the Grant Music Boosters by strictly following the rules and procedures stated herein.

ARTICLE II

POLICY

1) Security

- a) All monies collected and handled by the Grant Music Boosters (GMB) are the property of the GMB.
- b) Maximum effort to maintain security of funds and safety of those handling cash must be made.
- c) For monies received as payments relating to band/season fees or payment of membership dues, a receipt is to be provided upon receiving such monies and provided to the payer as proof of payment. The receipt number is also to be captured in the QuickBooks entry of the deposit.
- d) For fundraisers, at the completion of a fundraiser, money and appropriate documentation will be handled on site as outlined in the remainder of this policy. GMB policy is to have monies collected from the students in a **sealed envelope** with the order form attached to the envelope.
- e) For large events (i.e., Grant Band Invitational), and all fundraisers, the final count of money should take place in a secure location (i.e, the band room or GFAC box office), following the process outlined below.
- f) Cash and deposits shall be moved from location to location by more than one person.
- g) Cash boxes and locked money bags shall be utilized at all times.
- h) Deposits of monies received/collected will be made the same day. No monies should be taken to an individual’s residence. If for some reason a deposit will not or cannot be made right away, the monies are to be kept in a locked moneybag in a secure location at the school (i.e., band/choir director’s office) until deposit can be made.

2) Counting and Verification

- a) Event cashier
 - i) For every event where cash is required, there shall be an event cashier (Cashier).
 - (1) The Cashier, unless otherwise specified by the GMB President, will be the GMB Treasurer.
 - (2) The Cashier for events where the GMB Treasurer is not present, will be a GMB board member appointed by the GMB President.

- b) Second
 - i) A second counter (Second) will be required to verify deposits and transfers of cash.
 - ii) Every effort shall be made to obtain a Second who is a board member of the GMB.
 - iii) No one board member is to be the Second in all instances.
 - iv) The GMB President may not serve as a Second.
 - v) The Second may not be an immediate family member of the Cashier.
- 3) The Cashier and Second shall verify the accounting of cash deposits prior to making any deposits. For large events (i.e., the Invitational), other members of the Executive Committee should be involved with the counting of the monies (example: Treasurer and board member / Second and board member, or board members count and Treasurer and Second oversee counting).
- 4) Verification shall consist of independently:
 - a) Counting all cash and checks, and
 - b) Verifying entries and mathematical computations on deposit accounting forms.
- 5) Verification shall be recorded by signatures of the Cashier and/or the Second (depending on the circumstances such as those mentioned in Item 3 above) on the deposit accounting form or other standard form maintained by the Treasurer of the GMB and approved by the board of the GMB.
 - a) In the instance mentioned in Item 3 above, where GMB board members are involved with the counting of monies, verification is only needed by either the Treasurer or Second if the monies were counted by two board members, or the Treasurer and Second counted with another board member.
- 6) Transportation of deposits or money (e.g., to obtain change) may be needed during an event.
 - a) Transportation shall occur after verification of the money to be transported by a Cashier, a Second, and the person making transport.
 - b) The required documentation shall be prepared before and after transportation of money.
 - c) All witnesses must agree with the dollar amount of money sent out prior to transport and exchange and received back after transport and exchange.
- 7) Copies of all treasury documents including verification in all parts of this section shall be maintained by the GMB Treasurer and Director of Communications within two (2) business days of the completion of an event.

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By signing below, I hereby acknowledge that I have been provided with a copy of the Treasury and Cash Management Policy for the Grant Music Boosters, have read and understand said policy, and have been given the opportunity to ask questions pertaining to this policy.

I also agree to abide by this Policy anytime I am involved in handling incoming monies on behalf of the Grant Music Boosters. And I will also ensure that any non-board member involved in the handling of monies on behalf of the Grant Music Boosters is aware of this policy and follows the processes and procedures outlined therein.

President

Date

VP of Service and Support

Date

VP of Fundraising

Date

Secretary

Date

Treasurer

Date

See scanned signature document for signatures and dates!