

PENN'S WOODS WEST CHAPTER
TROUT UNLIMITED
POLICY AND PROCEDURE MANUAL

POLICY #: 20-03

INDEX TITLE: Financial Oversight

SUBJECT: Financial Oversight

DATE: March 5, 2020

- I. POLICY/PURPOSE/SCOPE: Too often pots of money or oil attract people with nefarious intentions. Having a second set of eyeballs trained on the financial transactions of an organization is a good way to deter bad actors.
- II. POLICY:
 - A. The President of PWWTU will appoint a person with demonstrated accounting skills as Financial Reviewer. This person need not be certified as a public accountant or CPA.
 - B. Dual signatures on checks, generally those of the Treasurer and another Chapter Officer are required for checks written in the amount of \$1,000 or greater.
 - C. The Financial Reviewer will examine the transactions that have occurred no less frequently than every quarter of the FY and submit a written report to the President of the findings.
 - D. Access to financial records may be electronic (through the relevant financial institution and credit-card Company) or through hard copies of bank and credit-card statements. The records reviewed must show the date, amount, and payee of the transactions.
 1. Electronic access must not be of the type that gives the reviewing officer the power to withdraw or transfer funds from the chapter's accounts.
 2. If hard copies of bank or credit-card statements are used, they must be mailed directly from the financial institution or credit-card Company to the officer charged with reviewing the records, who, after review, will forward the statements to the treasurer.
 - E. The use of Chapter credit or debit cards is discouraged.
 - F. Theft is a serious issue, and allegations of fraud or theft will be forwarded to the CEO of National TU rather than handled at a local or Council level. The CEO has the sole discretion to:
 1. Determine whether the theft or other misuse of money or other assets from chapters, councils, or the national organization will be referred to the appropriate authorities for prosecution.
 2. Determine whether civil litigation will be pursued against the person or persons taking or misusing such money or other assets, and
 3. Determine whether a claim will be made to TU's insurers to compensate for the loss.
 - G. PWW will NOT report suspected theft or misuse to the police or other authorities and will NOT make public statements about the suspected theft until an investigation conducted with the involvement of TU senior staff is completed.
 - H. PWW will enforce Term Limits as outlined in the PWW Bylaws



SIGNED:

TITLE: Charles W. Buffington, President

APPROVALS:

PWW Board: March 5, 2020

REVISION OF PRIOR DOCUMENT? no Dated: NA