



## ***Finances – Funds Management Policy Approved July 2019***

### Bank Accounts

A checking account shall be used for the deposit of all funds received and for the payment of all purchases and other expenses.

An interest-bearing money market or cash management account established and may also be used for funds not immediately needed for daily operating expenses but readily accessible to manage cash flow needs of the organization. The Treasurer shall be authorized to transfer funds between the two bank accounts.

The AIA Central Kentucky President, President-Elect, and Treasurer shall all be authorized signatures on these accounts. Checks require only one signature. The Treasurer shall prepare all checks with back-up documentation attached and present to one of the officers to be signed.

All bank accounts shall be reconciled monthly.

### Use of AIA Central Kentucky Debit Card

The Treasurer shall have the exclusive signing privileges on the AIA Central Kentucky debit card. Expenses authorized to be paid using this card include:

- Registration fees for authorized AIA national, state and regional events
- Airfare and hotel accommodations related to authorized travel
- Food & Beverage expenses related to business events
- Purchases of supplies, equipment and other items related to meetings, events and programs
- Office equipment and supplies
- Internet and software license expenses
- Other approved items purchased for association-related purposes.

The cardholder may not, under any circumstance, use the credit card for personal purchases nor for guaranteeing any type of personal reservations (hotel, rental cars, etc.) nor for any other non-association related business. Any personal use of an association business debit card will be grounds for disciplinary action, up to and including termination.

### Requests for Reimbursement

Individual committee chairs and chapter members may request reimbursement for Chapter expenses up to and including those authorized by the annual operating budget within 90 days of the expense. Requests for reimbursement exceeding 90 days or the annual operating budget will only be reimbursed by a majority vote of the Board. Requests for reimbursement shall be submitted electronically in PDF format to the Treasurer and must include itemized receipts for all expenses. Reimbursements will be distributed within 15 days by the Treasurer.

### Non-Dues Revenue

The activities in which AIA Central Kentucky and its committees engage to generate non-dues income shall further the association's objectives and functions, and shall not be in conflict with the AIA Central Kentucky bylaws and policies.

### Budgets

**Operating Budget:** The Treasurer develops and prepares an annual operating budget to be presented to the Board of Directors. The Board of Directors then reviews and/or amends the budget and accepts the budget by majority vote.

The Board may amend the budget during the fiscal year. Individual committee chairs shall not exceed the approved budget line item for their committee without prior approval from the Board.

#### Preparation of Tax Returns / Annual Review or Audit

The association shall engage the services of a Certified Public Accountant to prepare any and all required federal and state tax returns. The Board of Directors will determine, at the first meeting of each year, whether to have the accountant perform a Review or an Audit of the association's financial records for the prior year.

#### Privacy and Records

Financial statements and records are to be kept digitally or in the custody of the Treasurer. Materials of risk such as blank checks are kept in a secure location. All merchant and credit card information will comply with current PCI Compliance standards. Records are not made available unless requested by an Officer of the association.

### ***Finances - Member Financial Data Security Policy***

#### **Introduction**

The purpose of this member financial data security policy is to provide security of American Institute of Architects, Central Kentucky Chapter (AIA Central Kentucky) members' financial data.

#### **Data**

AIA Central Kentucky will implement security measures to protect and safeguard members' financial data.

Sensitive financial data includes an individual's first name or initial and last name in combination with any of the following items if the name and items are not encrypted:

- Social security number\*
- Driver's license number or government-issued number\*
- Account number or credit or debit card number

*\*AIA Central Kentucky does not routinely collect social security numbers, driver's license numbers or government-issued numbers from individual members.*

#### **Compliance**

AIA Central Kentucky shall comply with association security standards in accordance with the Payment Card Industry (PCI). This safeguard is primarily provided by third-party vendors utilized to process online transactions. When sensitive financial information has been processed by AIA Central Kentucky, it will be shredded, erased or modified so that the data is unreadable or undecipherable. In addition, any breach of the security system safeguarding computerized data by an unauthorized person, will be reported in writing to the individual member and owner of the sensitive personal information.

*For Board Adoption July 2020*