

ATTACHMENT A TO POLICY 7325

Peer Review of Club and Region Accounts and Finances

- A. The Regional Council and Club Sponsors have a fiduciary responsibility for oversight.
- B. The committee shall be nominated by the Club DC and voted on by the Club Sponsors or in the case of the region, nominated by the RS and voted on by the Regional Council. It would be ideal to elect the Peer Review Committee at the club or region annual meeting, or at the earliest meeting following a change in Treasurer.
- C. Records to be provided by the region or club treasurer to the Peer Review Committee.
 - a. Bank reconciliation reports for each month.
 - b. Record of bank deposits.
 - c. Access to detailed records for club or region, which show the source and purpose of each deposit.
 - d. Draft copy of the current year-end Cash Receipts and Disbursements report or access to the club or region online accounting program, with auditor rights only.
 - e. Copies of all requests for funds, reimbursements and bills.
 - f. Cancelled checks (online access acceptable) and all voided checks.
 - g. Petty cash information-source and use and balance.
 - h. Review and verify that all IRS and state filings have been made yearly.
 - i. Peer Review to be completed by February 10th every second year, or more frequently if the Treasurer changes, for the immediate prior period ending December 31st.

Please see the Treasurer's Resource page for the presentation and checklist for the Peer Review Process

- D. The completed Club Review will be submitted to the current Club Sponsors and the Regional Officers, who shall approve the Club Review or refer the Review to the VPRA for further examination or action. This may include recourse to legal counsel and legal action.
- E. The completed Regional Review will be submitted to the Regional Council and VPRA, who shall approve the Regional Review or refer the Review to the Chair of the Finance Committee for further examination or action. This may include recourse to legal counsel and legal action.