

**UNITED STATES PONY CLUBS
POLICY STATEMENT**

SUBJECT: FUND DISBURSEMENT
POLICY NO: 7500

EFFECTIVE DATE: 9/19/93
REVISED DATE: 05/19/18

I. PHILOSOPHY:

In order to provide the necessary financial control for the organization, the Board of Governors recognizes that policies which ensure proper money management must be established.

II. POLICY STATEMENT:

The policy of the Board of Governors is that only those persons listed below and in the manner listed below shall be allowed to authorize fund disbursements for the corporation, Regions, and Clubs, respectively.

III. AMPLIFYING INSTRUCTIONS AND GUIDELINES:

A. The persons in the following positions in The United States Pony Club, Inc. shall be authorized to sign checks.

1. Corporation:

- a. President
- b. Treasurer
- c. Executive Director
- d. Finance & Administration Director

2. Regions:

- a. Regional Supervisor
- b. Treasurer
- c. Vice Regional Supervisor

3. Clubs:

- a. District Commissioner
- b. Treasurer
- c. Joint District Commissioner

B. All checks presented for signature must be supported by proper documentation to include but not be limited to the following:

1. Corporation:

- a. Original invoice (staff member will indicate account to be charged).
 - b. Signed receiving slip
 - c. Purchase order
 - d. Voucher
2. Regions and Clubs:
- a. Original invoice and/or
 - b. Expense Reimbursement Request form
- C. At their respective required Annual Meetings, Regions and Clubs will establish a dollar amount for disbursements that would require multiple signatures. The following policies apply to the Corporation:
1. Invoice must be approved by at least two staff members, one of whom will be the Executive Director or Finance & Administration Director.
 2. Checks over \$7,500 require two signatures, and authorization by the Treasurer or President. Attached documentation will include an invoice. In the case of urgent bills or bills of over \$7500, which may be paid via electronic fund transfer (EFT), authorization may be granted for payment by contacting the President and or Treasurer and followed by a hard copy.
 3. Checks over \$500 and under \$7500 require any two signatures from the above authorized individuals: the Executive Director must be one of two staff signatures.
 4. Checks under \$500 must be signed by any two of the above authorized individuals.
- D. The following policy applies to the corporation:
1. All financial correspondence shall be delivered directly to the Finance & Administration Director.

IV. DELEGATION OF AUTHORITY:

- A. The Treasurer shall have the responsibility for this policy.
- B. The President shall have oversight of this policy for the corporation.
- C. The Regional Supervisor shall have oversight of this policy for their Region.

D. The District Commissioner shall have oversight of this policy for their Club.

V. **ENACTMENT:**

Marg P. Heathhead

Established: _____ Date: 10/28/
Board President