



LEAGUE OF WOMEN VOTERS OF MAINE

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LWVME & LWVME EDUCATION FUND FINANCIAL MANAGEMENT POLICY (Amended and re-adopted by LWVME and LWVME Education Fund 9/26/2015)

The League's financial affairs are managed to ensure integrity, coverage, and continuity.

AUTHORIZED SIGNATURES – LWVME/LWVME Education Fund accounts at financial institutions are established with two authorized signatures, one of which is the treasurer. Only one signature is required to conduct business.

EXPENDITURE AUTHORIZATION – Expenditures of \$500 or more require prior approval of the League board or Ed. Fund trustees. Expenditures greater than \$100 but less than \$500 require prior approval by the Executive Committee of the respective organization. Votes of the Executive Committee for expenditures exceeding \$100 are reviewed by the full Board of Directors or the Education Fund Trustees at the next scheduled meeting.

MAILING ADDRESS -- Remittances and statements are mailed to the League's PO Box, not to the LWVME/LWVME Education Fund Treasurer's home, to be logged and/or reviewed by the president or vice president before forwarding to the treasurer.

PO BOX KEYS – The PO Box is established with at least two PO Box keys for two officers or directors as may be convenient.

FINANCIAL REVIEWS – A financial review is conducted on the LWVME/LWVME Education Fund accounts annually at fiscal year-end.

FINANCIAL REPORTS -- The LWVME/LWVME Education Fund treasurer prepares bimonthly financial reports, including a statement of cash flow for the reporting period (income and expenses) and an income statement comparing actual income & expenses to budget for the period and year-to-date.

In the event of a co-presidency, the term "president" shall mean one of the co-presidents.