

7.4.1.1 Procedures for the Repayment to the Association of Money Overages

On occasion, the Association provides Officers and/or Staff with advances for a specific Association purpose. The following process is to be followed to avoid the Association from having to require repayment from the person who originally received the advance.

1. A written request for the amount and the reason for the advance are to be given to the Accountant for distribution. This form is to be completed and initialed by the EO.
2. The check will be issued and attached to the request from for signing by the EO and an officer of the Association and delivered to the person whose name appears on the front of the check. The only exception to this procedure is in the event the named person on the check will not be a co-signer on the check. (I.E. the EO can not co-sign a check that is made out to him. In this case, two officers, who are authorized, will sign the check.)
3. Within a reasonable time frame after the money is used, the person who received the check will turn in all original receipts and the difference in cash. If the person turns in a check, rather than cash, the check will be placed on a deposit slip with no other items on that particular deposit slip. *A reasonable time will be deemed not to exceed 30 days or the end of the month, which ever is later.* Any exception to this must be done, in writing, and approved by an officer that's not making the request.

Bylaws & Policy Approved: 07/14/03
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