**Funds Disbursements Policy**

 Funds disbursements are generally made for:

1. Payments to vendors for goods and services
2. Taxes/license fees
3. Meeting expenses
4. Individual/Committee work
5. Payment of funds owed to NCYM, Inc. and/or Quaker Lake Camp, LLC

Invoices are processed for payment twice monthly, on approximately the \_\_th and the \_\_th.

**Procedure for funds disbursal**

1. The following items must be received by the Treasurer before a check can be written:
	1. An original invoice or *pro forma* from the vendor to whom the check will be paid. In the case of scholarship payments, a letter from the school verifying that the recipient is enrolled for the term for which the scholarship is applicable if required. In case of a reimbursement, the original receipts must be submitted. A completed travel voucher is required for mileage reimbursements.
	2. A completed check voucher for the requested payment, signed by the Committee Clerk or authorized representative.
	3. A copy of the Committee’s minutes, signed by both the Clerk and the Recording Clerk, authorizing the expenditure.
	4. All of these items must be in place for the Treasurer’s review before the Treasurer can sign a check.
2. When the source of disbursed funds is a trust fund managed by the Trustees of Trust Funds of NCYM, Inc., the Treasurer must provide the items listed in section a), above, to the NCYM, Inc. Financial Manager before a check can be written, approved and signed. Such trust fund income may only be used consistent with the committee descriptions and responsibilities incorporated in the NCYM, Inc. Administrative Handbook, which reflects donor instructions/wishes.
3. The only exception to this policy will be reimbursements for mailings, copies, etc. that the Clerk or Treasurer has performed for a Committee or on behalf of the Fellowship of Friends. As these expenses normally are of a small amount, the Clerk or Treasurer will periodically deduct them from the appropriate funds by an accounting entry.
4. Faxed and scanned copies of invoices or vouchers are acceptable only if followed by submission of the originals within five (5) business days.
5. Cash advance provisions are as follows:
	1. Cash advances require the approval of the Clerk AND the Treasurer.
	2. In the event that receipts and reconciliation are not provided within 30 days of the check, the appropriate Committee Clerk and the Treasurer are responsible to address the absence of receipts and reconciliation.
	3. In order to have a check written, a completed, signed voucher must be in the Treasurer’s hands prior to the specified times twice each month.
	4. Check voucher forms are available from the Treasurer.

**Committee Funds**

Committee Clerks should track expenses in order not to authorize more expenditures than the Committee has funds. The Treasurer will supply a report of each Committee’s funds at the end of each month and can be asked for a full report of Committee funds at any time.

**Treasurer’s Responsibilities**

The Treasurer reviews all requests for payment and:

1. Verifies the expenditure and the amount of the payment
2. Determines the date of payment taking into account cash flow projections
3. Prints checks according to allocation and payment date
4. Prepares checks, with attached backup documentation
5. Stamps invoices “paid”
6. Mails checks and appropriate backup documentation
7. Files all backup documentation in the appropriate file
8. Prepares a quarterly report of all transactions for approval by the Fellowship of Friends.
9. Prepares an annual report to the Trustees of Trust Funds for NCYM, Inc. of the uses of trust funds received