

MMEA Financial Policies and Procedures

INCOME:

1. All monies must be submitted to treasurer for deposit with the completed **Deposit Form**.
2. Indicate the division on each check in the bottom left corner. (HS, JH, E et.
3. Monies must be submitted to treasurer within **2 weeks of receipt** by chair for deposit. Monies must not be kept by the chair longer than 2 weeks before being submitted to treasurer.
4. Keep a list of all checks with name, number and event for your records. This is verification fees have been received and for NSF records.
5. Group checks in order by amounts.
6. Email treasurer to expect the deposit.
7. Make copies of all forms submitted to treasurer for your records.
8. With the completed **Deposit Form**, the treasurer does not need individual forms from directors.

EXPENSES:

1. Complete all forms required for requesting funds **prior** to payment.
 - i) **Funds Request Form**
 - ii) **Travel Request Form**
 - iii) Please do not substitute a form that was used previously by your division.
2. Invoices from vendors must specify the division making the purchase if they are emailed or mailed from vendor to treasurer.
 - i) JW Pepper, etc.
 - ii) Printing companies
3. Receipts – All **original** receipts must accompany Funds or Travel Request Form.
 - i) To submit receipts: Tape credit card receipts or receipts smaller than 8.5 x 11 to a sheet of paper and indicate what each receipt is for (supplies, postage, etc.)
 - ii) Several smaller receipts may be put on one page.
 - iii) Airline receipts may be the email sent to traveler.
4. Emails requesting funds must have the following attached for processing:
 - i) **Funds Request Form**
 - ii) Copy of receipts in proper form (see above)
 - iii) Verification that original receipts will be mailed the same date as the email.
 - iv) On **Funds Request Form** and receipts mailed, indicate it is the **original** and date email was submitted.
5. Emails received without the proper documentation will not be processed for payment.
6. A **Funds Request Form** must be submitted for each individual offering a service with a **Contract of Service** agreement and a **W-9**. There are individuals who are paid for several events for services and if the total for the calendar year reaches the amount required by law, a 1009 will be issued. Therefore, **all** are required to complete the aforementioned documents. These documents must be obtained by chair and submitted to treasurer prior to payment. This does not include reimbursements for expenses incurred by an individual.