



Susquehanna Regional EMS Council, Inc.

Serving: Broome, Tioga, and Chenango Counties

SREMSC Policy Statement

Supersedes/ Updates: PA061025

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No. 11-01

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Re: Financial Operation and Procedures

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Financial Operations and Procedures

Procedure for Processing Incoming Correspondence and Check Writing

The Executive Director or Board Officer shall receive and sort all incoming SREMSC, Inc. correspondence. Correspondence for the Board of Directors (BOD) will be logged and reported at the next regular BOD meeting. Invoices and other correspondence shall be processed by the Program Agency, as follows:

- Review all invoices for completeness and/or discrepancies.
 - If no discrepancy exists the invoice shall be marked "Approved" for payment, dated, initialed and scanned into our records.
 - If a discrepancy exists it shall be resolved prior to being approved.
- All approved invoices shall be emailed to the bookkeeper in a timely manner.
 - The bookkeeper shall record all invoices and prepare written checks.
- Respond to general correspondence as appropriate.

Donations Management

The Executive Director shall receive and sort all incoming correspondence with SREMSC, Inc.

- Donations shall be marked "Received," dated, and scanned into our records.
- The donation will be deposited into the proper account, and a scanned copy of the deposit slip will be placed in our records and emailed to the bookkeeper.
- A thank you note shall be sent by the Executive Director on behalf of SREMSC, Inc.

Check Signing

- All checks over \$500 shall require two signatures, one of which must be an elected officer of SREMSC, Inc. This does not apply to a monthly recurring contractual obligation that has been previously approved by the BOD i.e. monthly check for the bookkeeper. The Executive Director shall regularly report to the Treasurer all checks over \$500.00 that were issued without two signatures.
- The signatory and recipient of any check may not be the same person.
- The signatory and recipient of any check may not have a conflict of interest (as defined under Article VII of the SREMSC Bylaws).

Direct Deposit

All employees of SREMSC, Inc. shall be required to have direct deposit of their payroll.

Lines of Credit

SREMSC, Inc. shall maintain, at minimum, a \$25,000 line of credit with a financial institution for emergency situations. The President or Treasurer, with a valid contract, may access the line of credit as necessary. The Board of Directors will authorize all uses of this line of credit when no valid contract exists.

Corporate Credit Card

The corporate credit card may only be used for purchase of services/items directly related to conducting the business of SREMSC, Inc. The credit limit shall be sufficient as to conduct the regular business of SREMSC, Inc. as determined by the Treasurer.

Travel Expenses

SREMSC, Inc. shall reimburse members traveling on official business for actual costs incurred up to the Federal Per Diem rate as established by the US General Services Administration. If lodging at this rate is not available then exceptions must be approved by the Treasurer prior to travel. Members must prove actual costs incurred by submitting receipts and completing the expense report form for meals and/or mileage and submit these items to the Treasurer within 30 days of the last day of travel. Once the expense report is approved by the Treasurer, he/she will forward the expense report and receipts to the Executive Director for scanning into our records and forwarding to the bookkeeper for payment.

Ethical Business Practices

Any individual representing SREMSC, Inc. directly or indirectly on behalf of SREMSC, Inc. is required to maintain the strictest of business ethics and comply with all applicable local, state, and federal business laws. At no time shall any individual accept bribes or kickbacks. Gifts valued at \$25.00 or below may be accepted from vendors, past or present. Business meals are acceptable. The acceptance of any gift or meal must be reported, in writing, to the Board of Directors regardless of value.

Expenses

Budgeted Expenses: The Executive Director in concert with the Treasurer may expend budgeted funds as he/she sees fit.

Non-Budgeted Expenses: The President or Treasurer shall approve all non-budgeted expenses. Non-budgeted expenses over \$2,500.00 shall be approved by the Board of Directors.

Emergency Expenses: The President or Treasurer are authorized to make emergency expenditures over \$2,500.00, however they must be reported to the Board of Directors at the next regular meeting.

Electronic Funds Management

The President, Treasurer, and Executive Director are authorized to transfer funds electronically as needed.

CON Fee Management

CON Fees will be collected prior to acceptance of CON applications. This fee must be instituted uniformly and may not be waived. The amount shall be reviewed and re-approved annually by the REMSCO.

If deducted expenses leave only an amount equal to 20% of the original fee an additional fee equal to 50% of the original fee will be collected prior to continuing work on the application. This process will be repeated as needed. The Council will not extend credit to any applicant under any circumstances.

Once collected the initial fee and any subsequent fees shall be deposited into the SREMSC, Inc account. These funds will be coded as "CON - Agency Name." All expenses associated with the CON process will be coded as "CON - Agency Name."

Within 60 days of final disposition the unspent portion of the fee shall be returned to the applicant along with an accounting of all expenses deducted.

