

ATPE Region Financial Standards

Adopted by the ATPE Board of Directors May 2019

This Region Financial Standards document is an ancillary document to the ATPE State-Region Charter Agreement as approved by the ATPE Board of Directors. The financial standards listed below will apply to all ATPE regions as a condition of affiliation as outlined in the ATPE State-Region Charter Agreement.

- a) **Each ATPE region affiliate must maintain a bank account established in the region's name. The account must include a minimum of two signatories, and the signatories cannot be related parties, either by blood or by law (e.g., husband/wife, brother/sister, parent/child).**

Explanation: Regions must maintain a bank account in the region's name that includes at least two signatories, and the signatories cannot be related by blood or by law.

- b) **A treasurer's report (financial recap) must be completed by the region treasurer, at a minimum, on a quarterly basis. The report must be circulated to all region officers, and the region president must execute a statement of review once completed.**

Explanation: Each region must prepare a quarterly treasurer's report that outlines the financial activity of the region each quarter, and all region officers must be part of the process.

- c) **A treasurer's report (financial recap) must be made available to all region members annually.**

Explanation: Region members should receive an annual accounting of their region's financial activity from the region. For clarification, "made available" does not mean the region must send the treasurer's report to its members. Instead, "made available" means that the region could post the report on its website, provide the report to members at a region meeting, or make the report available upon request.

- d) **An annual budget must be completed and approved by the region executive committee prior to the start of each fiscal year. The adopted budget must be made available to all region members annually.**

Explanation: Region members should receive an annual budget that shows how the region plans to expend the members' dues dollars. For clarification, "made available" does not mean the region must send the treasurer's report to its members. Instead, "made available" means that the region could post the report on its website, provide the report to members at a region meeting, or make the report available upon request.

- e) **Regions should maintain a fund balance not to exceed \$20,000, including funds maintained in any and all financial accounts.**

Explanation: Funds that are not being invested by a region are funds that are not working for ATPE. Because regions do not incur ongoing operational expenses such as rents, salaries, or utilities, there is no rationale for a region to maintain a fund balance that exceeds \$20,000.

- f) **All region expenses must be supported by a receipt signed and dated by the submitter along with a description of the purpose of the expense, and an expense**

reimbursement submitted by a region officer must be approved by another region officer.

Explanation: Any expense incurred on behalf of a region should be supported by a receipt and an explanation for the expense.

- g) Travel/expense advances must be approved by a region officer. An expense report must be prepared at the completion of the event requiring the travel/expense. Any unused portion of the advance must be returned to the region.**

Explanation: Any expense advance must be approved by a region officer; and should be supported by a receipt and an explanation for the expense.

- h) All regions must undergo a mandatory biennial financial review coordinated with the state association and present the results of the financial review to the members of the region at the annual region meeting.**

Explanation: Per the ATPE state bylaws, Article VIII, Section 9(b), all ATPE regions must have their finances reviewed every two years, with the review being conducted by the ATPE state office. The purpose of the review is to allow the state to provide recommendations and support to the region regarding its spending of region funds, along with how the allocation of the funds is documented and presented to the region members.

- i) Monthly bank statements must be reviewed by all region officers on a quarterly basis.**

Explanation: This process provides an opportunity for any financial irregularities to be identified by the region officers in a timely manner. Two regions will be randomly selected each quarter and asked to produce proof that the region officers have reviewed the monthly bank statements. The selected regions that comply will be entered into a drawing for a \$250 cash prize. One cash prize will be awarded annually. The selected regions that do not comply will be counseled regarding the importance of complying with this standard.

- j) All regions must submit to the state office an annual treasurer's report and a copy of the region's July bank statement by November 30.**

Explanation: Each region must submit an annual treasurer's report and a copy of the region's July bank statement to the state office no later than November 30 each year. Any region that does not submit a treasurer's report and July bank statement to the state association will have its full rebate withheld until the report and bank statement are submitted. If the region still has not filed the report and bank statement by July 31, the full rebate will be forfeited.

- k) Allow for a financial review by association employees at any time, with 30-day notice being provided to the region.**

Explanation: Regions will have at least a 30-day notice if the state or region feels a financial review is needed.

