

Policy 410 BANKING AND CHURCH EXTENSION ASSET MANAGEMENT POLICY

Check signing and credit union asset management.

1. All checks require two authorized signatures. Emergency exceptions must be reported at the next Finance Cabinet meeting.
2. Credit card bills may be paid by checking account transfer if the treasurer has an authorized check signer review and sign the statement.
3. For invoices/reimbursement forms, the Treasurer assigns the account code, prints the check, and signs it. The Treasurer calls for a second signer who reviews the invoice attached to the check (in the red folder, found in the middle drawer of the front office desk) to make sure the amount, payee and business purpose are all correct/appropriate, then they sign it. If they have any questions about the check/invoice, the second signer should contact the Treasurer who created the check to get info needed.
4. Authorized check signers are the President, VP of Finance, Treasurer(s), VP of Personnel, and Capital Campaign Treasurer. Others may be appointed by the Finance Cabinet on an annual basis.
5. Treasurers are authorized to transfer money between the checking and money market account to manage cash flow and interest earnings.
6. Automatic payments and/or electronic fund transfers have been set up for all utility payments and federal payroll taxes. The treasurer will review the written invoice and record it into Church Windows. Transfers will be made to cover the expense before the payment is due. Other recurring bills with short turnaround times may be set up as auto payments and reported to the Finance Cabinet.

Disciples Church Extension Fund

1. The Flex Account with Church Extension exists to maximize interest on excess liquid funds. The treasurer(s) manages this account to balance interest for the general fund and cash flow at the credit union.
2. The Flex Account requires two authorized signatures on a letter to transfer funds from the Flex Account to one of the credit union accounts. Transfers will be reported to the Finance Cabinet.

3. Board Authorized signers are the Treasurer(s) and the Vice-President(s) of Finance.

Board adopted April 2009

Board adopted revision Nov 2009

Finance Cabinet amended Feb 2023

Board adopted April 2023