

MANAGEMENT OF ASSETS

PREPARED: L. Chabot, K. Mckinnon

Effective Date: May '02

Approved: Board May `02

Last Reviewed: 2011

Last Revised: 2009

POLICY:

The assets of the NNESHHRM accounts will be managed in a systematic fashion providing a check and balance system to assure control of receivables, payables and investments. The Treasurer and the President of the NNESHHRM Board are authorized to sign checks and make withdrawals. A financial audit will be conducted by an external auditor on a biennial basis as determined by the Board.

PROCEDURE:

RECEIVABLES:

1. Upon receipt of funds for membership and/or registration for programs, a copy of the check will be made and retained by the Treasurer.
2. The back of the check will be stamped, "for deposit only, NNESHHRM Inc."
3. The checks will be grouped based on intent and deposited into the appropriate account.
4. It will be noted on the deposit slip the intent of the deposit, i.e., "membership" or "registration" for _____.
5. The deposit slip will be forwarded to the Treasurer for accounting purposes.

REPORTS AND RECORD KEEPING

1. The Treasurer is responsible for required reports to the Board and membership.
2. The Treasurer is responsible for maintaining financial books for record keeping and audit purposes.

Reference: NNESHHRM Record Management Policy