**The Fiscal Management Manual of the Mid-Eastern Association of Educational Opportunity Program Personnel**



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***Table of Contents***

[**Section I. *Fiscal Management and Policies*** 1](#_Toc434908524)

[**Section II. *Budget*** 1](#_Toc434908525)

[A. Preparation of An Annual Budget 1](#_Toc434908526)

[B. Budget Modification 2](#_Toc434908527)

[C. Committee Budgets 2](#_Toc434908528)

[**Section III. *Financial Reports*** 2](#_Toc434908529)

[A. Inquiries Concerning Financial Reports 2](#_Toc434908530)

[**Section IV. *Receipt and Disbursement of Funds*** 2](#_Toc434908531)

[A. Bank and/or Investment Accounts 2](#_Toc434908532)

[B. Receipt of Funds 3](#_Toc434908533)

[B1. Deposits 3](#_Toc434908534)

[B2. Fiscal Safekeeping and Collections 3](#_Toc434908535)

[B3. Returned Checks 3](#_Toc434908536)

[B4. Online Deposits 3](#_Toc434908537)

[B5. Online Payment Services 3](#_Toc434908538)

[C. Disbursal of Funds 4](#_Toc434908539)

[C1. Debit Cards 4](#_Toc434908540)

[C2. Expenditures in Excess of Budget 4](#_Toc434908541)

[C3. Cash Advance/Reimbursement Form 4](#_Toc434908542)

[C4. Restricted Accounts 5](#_Toc434908543)

[C5. Advancement of Funds 5](#_Toc434908544)

[C6. Vendors 5](#_Toc434908545)

[D. Purchasing Patterns 5](#_Toc434908546)

[E. Purchase, Lease or Rental of Equipment 5](#_Toc434908547)

[**Section V. *Travel*** 6](#_Toc434908548)

[A. Travel Authorization 6](#_Toc434908549)

[A1. President’s Travel 6](#_Toc434908550)

[A2. Officers’ Travel 6](#_Toc434908551)

[A3. Other Travel 6](#_Toc434908552)

[B. Air and Rail Travel 7](#_Toc434908553)

[C. Automobile Travel 7](#_Toc434908554)

[D. Other Transportation 7](#_Toc434908555)

[E. Lodging: Hotels and Motels 7](#_Toc434908556)

[F. Meals 7](#_Toc434908557)

[G. Miscellaneous Expenses 7](#_Toc434908558)

[G1. Telephone 8](#_Toc434908559)

[G2. Gratuity & Associated Cost 8](#_Toc434908560)

[G3. Travel Expenses Not Reimbursable 8](#_Toc434908561)

[**Section VI. *Contractual Services*** 8](#_Toc434908562)

[A. Consultants 8](#_Toc434908563)

[A1. Consultant Payments to Federal Employees 9](#_Toc434908564)

[A2. Volunteer Consultants 9](#_Toc434908565)

[A3. Approval Requirements 9](#_Toc434908566)

[A4. Consultant’s Reports 9](#_Toc434908567)

[B. Contractual Agreements 9](#_Toc434908568)

# **Section I. *Fiscal Management and Policies***

The Executive Board[[1]](#footnote-1), acting for the Mid-Eastern Association of Educational Opportunity Program Personnel[[2]](#footnote-2), shall manage, supervise and control the business, property, and affairs of the Association. It shall develop and recommend policies to the Association’s membership and manage and disburse the funds as approved by the membership.

The Treasurer shall be responsible for receiving and disbursing all monies of the Association. He or she shall keep adequate and appropriate records of such receipts and disbursements. He or she shall be ready whenever required to turn over to the Executive Board all monies, account record books, computer files, papers, vouchers, and other records pertaining to the office and shall turn the same over to his or her elected/appointed successor prior to October 1. The Treasurer shall submit a written report, using the same format, to the Board at each Executive Board meeting and an annual report to the membership during the Association’s annual meeting that reflects the current budget and also line item expenditures and deposits as compared to the approved budget.

The Financial Affairs Committee shall be comprised of the Treasurer and four other members, including the Chairperson. The President, with the approval of the Executive Board, appoints the Chairperson of the Financial Affairs Committee. The Chairperson shall recommend the other committee members to also be approved by the President and Executive Board. The Chairperson of the Financial Affairs Committee shall serve for a term of three (3) years. All other members will serve three (3) year staggered terms for the purpose of continuity, except the Treasurer, who shall serve for the tenure of his or her office.[[3]](#footnote-3) This committee shall provide guidance in matters pertaining to the fiscal operations of the Association. The President-Elect and Past President are also expected to attend all Financial Affairs Committee meetings.

The Executive Board and its Financial Affairs Committee shall be responsible for planning for the use of funds and for reviewing the expenditure of funds in order to ensure that monies are being spent in an efficient and effective manner. At all times they shall seek to meet unexpected needs or take advantage of unexpected opportunities.

# **Section II. *Budget***

1. Preparation of An Annual Budget

The Financial Affairs Committee shall prepare an annual budget for the Association for approval at the annual business meeting. The budget shall divide income and expenditures related to different activities into line items as necessary to meet contractual obligations.

In developing the annual budget, the committee will consult with the President and other appropriate Executive Board members. The budget line items will be expressed in whole dollars. The Committee shall prepare a balanced budget.

1. Budget Modification

Budget modifications may, from time to time, be recommended by the Financial Affairs Committee and approved by the Executive Board as required by changes in the Association’s financial position.

1. Committee Budgets

Each standing committee chairperson shall submit by February 1 an itemized standing committee budget request to the President who will then submit to the Financial Affairs Chairperson for review and recommendations by the Financial Affairs Committee. Once the Executive Board approves the standing committee budgets, the Financial Affairs Committee Chairperson will send an approved copy to each committee chairperson. The Treasurer shall monitor committee expenditures to ensure that the committee’s budget is not exceeded.

# **Section III. *Financial Reports***

The Treasurer shall submit financial reports to the Executive Board at each board meeting. The report shall include an actuals sheet and a functional breakdown of revenue and expenses. In addition, the Treasurer shall submit a monthly report to the Financial Affairs Committee that includes a listing of income and expenditures by category and line item along with a variance between budget and actual year-to-date expenses.

1. Inquiries Concerning Financial Reports

MEAEOPP members and current and prospective funding agencies having questions concerning MEAEOPP’s financial reports shall relay those questions to the Treasurer in writing. The Treasurer shall review the question with the President, who will prepare a reply. All inquiries must be responded to within 30 days. Replies to all such inquiries will be sent with the Treasurer’s and President’s approval.

# **Section IV. *Receipt and Disbursement of Funds***

The receipt and disbursement of the Association’s funds is the responsibility of the Treasurer.

1. Bank and/or Investment Accounts

No agreement to open or close any bank accounts in the Association’s name or with Association funds shall be entered into without the specific approval of the Executive Board. No person shall open a bank account or use any existing account as a depository for Association funds without the specific approval of the Executive Board.

A1. All bank statements are to be electronically accessible to the President, Treasurer,

and Financial Affairs Chairperson.

A2. A decision concerning the disposition of any investment shall be made during the

last official Executive Board meeting prior to the date of maturity.

1. Receipt of Funds

All money should be sent to the Treasurer within thirty (30) days of receipt. Any deposits submitted by mail should be sent by certified mail.

### B1. Deposits

The Treasurer shall deposit monies received in an account authorized by the

Executive Board. Receipts, if necessary, shall be written at the time of the transaction. Monies shall be secured by regulations set forth by the bonding agency. The Treasurer shall make copies of all deposits, including checks and electronic payment transactions or transfers, for the Association’s records.

### B2. Fiscal Safekeeping and Collections

When monies are required to be held by any member or members’ designee, the individuals must accept responsibility for said funds and will be held personally liable for said funds. Payments must be made to the Association within 60 days of notification by the Executive Board.

### B3. Returned Checks

Checks are accepted by MEAEOPP subject to the maker’s bank honoring demand for payment. If a check is not honored, it is the responsibility of the Treasurer, with the support of the President and Financial Affairs Chairperson, to use all reasonable diligence to collect the amount due including the cost of the collection fee incurred by the Association. The owner of one returned check will not be allowed to write another personal check to MEAEOPP.

### B4. Online Deposits

The Treasurer may make online deposits of any checks received but should maintain paper copies of all records.

### B5. Online Payment Services

The use of PayPal or other online payment sources, including those using smartphone or tablet swipers for credit and debit cards, is encouraged for the convenience of MEAEOPP’s members.  The Executive Board should strive to minimize costs incurred by the Association and should, where possible, pass costs along to the users.  The Treasurer and Financial Affairs Committee Chair shall have access to all approved online payment services in order to monitor their use.  Any payments received through such services should be transferred to the Association’s active accounts within 30 days.  The Financial Affairs Committee will review the continued use of electronic payment services regularly and recommend changes, as needed, to the Executive Board.  Approval of all costs for new or existing services beyond those listed in the Association’s annual budget are subject to the approval of the Executive Board, which must also approve any changes in services.  The use of “card swipers” and related revenue-gathering tools shall be limited to the Treasurer and his/her designees, as needed, at the annual conference and other Association events.  Complete records of all revenue collected using such tools will be maintained by the Treasurer.

1. Disbursal of Funds

Signatures of the President, Treasurer, and Financial Affairs Chairperson shall be on file at the Association’s bank. Pursuit to authorization, the Treasurer shall sign all checks drawn on MEAEOPP funds except those made out to the Treasurer, which should be signed by the President. If the President or Treasurer is unavailable or unable to perform this function, the Financial Affairs Chairperson shall serve as a required signer. No disbursements shall be made except with presentation of a written invoice, with original receipts attached, or to meet an ongoing contractual obligation evidenced with written documentation.

### C1. Debit Cards

The President-Elect, President, Past President, and Treasurer may each obtain and use debit cards throughout the tenure of their offices and must adhere to all policies outlined in this Fiscal Affairs Manual in their use, including policies regarding travel. Receipts must be maintained and submitted to the Treasurer for all expenses and are subject to approval by the Financial Affairs Committee Chairperson. The Financial Affairs Committee may rescind the debit cards at any time and without notice in the event of misuse or failure to adhere to established policies.

### C2. Expenditures in Excess of Budget

The Treasurer at no time shall approve expenditures exceeding a budget category without approval from the Financial Affairs Committee Chairperson and the President. If expenditures exceed a budget category beyond 10%, the Executive Board must be notified by the Financial Affairs Committee Chairperson for a vote to approve.

### C3. Cash Advance/Reimbursement Form

All cash advance/reimbursement requests will be made using the Association’s Cash Advance Form.

C3.1. The Cash Advance Form should be submitted to the Treasurer and approved by the President if the advance is for something not clearly outlined in the budget.

1. Cash advances may not exceed the total qualified estimated expenses.
2. When the cash advance is for travel, a reimbursement form must be submitted at the conclusion of the trip with receipts showing total expenditures minus the advance or the amount of funds to be returned.
3. An individual will not be eligible to receive another cash advance/reimbursement until any outstanding expenditure has been properly submitted.

C3.2. All reimbursement requests will be sent to the Treasurer. Reimbursements will be processed by the Treasurer and mailed within 15 days of receipt of the Expenditure/Reimbursement Form and corresponding receipts. All advance or reimbursement checks to the Treasurer shall be endorsed by the President.

### C4. Restricted Accounts

Disbursements made on restricted accounts shall be made in accordance with MEAEOPP policy and in accordance with the terms and conditions of the donor or funding agency as well.

### C5. Advancement of Funds

MEAEOPP advancement of funds for supported functions shall be upon Executive Board approval or through contracts already approved by the Executive Board. Cash advances will be considered loans for the purpose of retrieving funds owed to the Association.

### C6. Vendors

Vendors shall be selected for their capability to serve the needs of MEAEOPP and its members in the most economical and efficient manner possible. Vendors should be selected who honor tax exemption where applicable. Past performance and cooperation are important factors to be considered in the selection. Only vendors in compliance with the Equal Opportunity Act (Executive Order 1122246 amended) shall be utilized.

1. Purchasing Patterns

The Treasurer shall review the purchasing patterns of the MEAEOPP board on a quarterly basis.

1. Purchase, Lease or Rental of Equipment

E1. Prior to recommending the purchase, lease, or rental agreement of equipment, the Treasurer and his or her representative and requester shall examine the relative costs and benefits of the recommended and alternate equipment. He or she shall report his or her findings to the Executive Board. Such report shall indicate: 1) who retains the title to the equipment, 2) who is responsible for the equipment in the event of theft or damage, 3) whether it would be advisable for the MEAEOPP Executive Board to insure the equipment and if policies in effect would be adequate, 4) what maintenance expenses can be anticipated for the equipment, and 5) what opportunities for lease/purchase of the equipment (including the buy-back period) are available.

E2. Borrowed Equipment

The Association is not responsible for equipment borrowed by an individual(s) if damaged, lost, or stolen.

# **Section V. *Travel***

The basic policy regarding travel expense reimbursement for the MEAEOPP Executive Board and others acting on behalf of MEAEOPP is that the individual traveler should neither lose nor gain personal funds as a result of travel assignments. Thus, each traveler is reimbursed for actual expenses incurred in connection with authorized travel on MEAEOPP business consistent with the policies and with specific policies governing the grant or contract to which it is charged. If there is any question about travel, then the Treasurer must get approval from the President (or from the Financial Affairs Committee Chairperson if there are questions regarding the President’s travel).

Requests for travel reimbursement should be submitted to the Treasurer within fifteen (15) days, determined by postmark or timestamp, after incurring expenses.

1. Travel Authorization

### A1. President’s Travel

All Presidential travel shall have a significant and demonstrable business purpose in the advocacy of equal opportunity. The Executive Board shall approve presidential travel with documentation to the Treasurer if such travel is not already outlined in the budget.

### A2. Officers’ Travel

All travel of officers shall have a significant and demonstrable business purpose and shall be approved by the President with documentation to the Treasurer if such travel is not already outlined in the budget.

### A3. Other Travel

All other travel shall have a significant and demonstrable business purpose and shall be approved by the Executive Board with documentation to the Treasurer if such travel is not already outlined in the budget.

1. Air and Rail Travel

Domestic air and rail travel are reimbursed on the basis of the actual costs of transportation used by the traveler. Coach (economy) travel should be utilized on all occasions. Special airfares and discounts must be used when possible. The Past President shall be responsible for making necessary travel arrangements for guests with the President’s and Financial Affairs Chairperson’s approval.

1. Automobile Travel

When travel by private automobile is desirable to save time, to transport equipment, or to reduce the cost for a number of persons traveling to the same destination together, reimbursement shall be at the rate set by the U.S. General Services Administration (GSA) on the basis of standard highway mileage guides. This mileage allowance covers all transportation and operating costs. No reimbursement shall be made for the cost of repairs for mechanical failure of the vehicle, whether they result from the traveler’s act or acts of others. Ferry, bridge, tunnel, tolls, and reasonable parking charges are allowed in addition to the mileage allowance. The use of rental cars is encouraged by the individuals listed in Section V – A when such use, including the total cost of the rental, mileage, and fuel, results in a cost savings for the association.

## Other Transportation

Transportation expenses to and from airports and railroad stations plus reasonable gratuities shall be reimbursed to the extent that such service is not included in rail or airfares. Taxi or ridesharing service should be used when hotel vans or shuttle services are not practical. This includes taxi or ridesharingservice between hotels and railroad stations or airports, between appointments, and between hotels and temporary places of duty.

1. Lodging: Hotels and Motels

Authorized travelers/guests should use standard accommodations where an event is being held. It is anticipated that if a traveler is attending the meeting, he or she shall stay at the hotel at which the meeting is held unless a lesser cost is sought and obtained by the traveler. Receipts must be submitted for lodging expenses related to the purpose of travel for reimbursement.

1. Meals

Expenses for meals not provided (included gratuities, taxes and service charges, etc., and excluding alcohol) for authorized travelers shall be reimbursed up to the current daily GSA per diem rate with itemized receipts.

1. Miscellaneous Expenses

Other expenses associated with normal travel that shall be reimbursed include the following:

### G1. Telephone

Telephone calls, including those necessary to obtain transportation and hotel reservations but not personal calls, are an allowable cost. Receipts and/or supporting documents are required.

### G2. Gratuity & Associated Cost

Baggage handling and storing, clerical charges (i.e. faxing, copying), postage for business-related mail, and locker and storage charges are reimbursable at the Treasurer’s and the President’s discretion. Receipts shall be submitted when available.

### G3. Travel Expenses Not Reimbursable

1. Costs incurred by failure to cancel transportation or hotel reservations
2. Fines for automobile violations or personal misconduct
3. Lost or stolen tickets, cash, or property
4. Travel accident insurance premiums
5. Laundry and valet expenses
6. Gifts or gratuities given to a host or hostess when a traveler stays with such a party in lieu of commercial lodging
7. Movies, spas, saunas, etc.
8. Any other expenses not related to business
9. Travel expenses not included in the budget or approved by the Executive Board

In case of a financial emergency while traveling, it is at the discretion of the President and Treasurer to approve any unanticipated expenditures.

# **Section VI. *Contractual Services***

1. Consultants

A consultant is an individual who is engaged to give professional advice or services for a fee. The term includes paid lecturers and other paid speakers.

### A1. Consultant Payments to Federal Employees

Consulting fees paid to a Federal employee shall not be charged to a Federal grant or contract or non-Federal share required by such grant contract.

### A2. Volunteer Consultants

Volunteer consultants should not incur additional expenses as a result of working for or providing services for MEAEOPP. When additional expenses, approved by the President and Treasurer, are incurred, the Association will reimburse the volunteer consultant.

### A3. Approval Requirements

All consulting agreements shall be in writing and signed by the President. Charges for consulting payments must be supported in the MEAEOPP records by an invoice from the consultant and a copy of the written report, if appropriate.

### A4. Consultant’s Reports

The President will encourage the submission of written reports from the consultant except when in his or her judgement, a report is not feasible or would not be useful. Even then a statement of purpose and necessary approvals must be on file.

1. Contractual Agreements

The Executive Board shall approve all Contractual Agreements and indebtedness to MEAEOPP not already approved in the budget prior to such agreement, contractual, or indebtedness being committed to MEAEOPP or any Officer or member.

1. The Officers of the Association, the President of each State/District Chapter, and the representative of each State/District Chapter shall constitute the Executive Board, as defined in the Constitution. [↑](#footnote-ref-1)
2. Will be referred to as the Association. [↑](#footnote-ref-2)
3. MEAEOPP Constitution [↑](#footnote-ref-3)