

ALBERTA SAILING ASSOCIATION CHEQUE AND PAYMENT POLICY

January 12, 2018

1. Purpose and Principles

1. This policy provides a framework of accountability and rules to guide the effective oversight of Alberta Sailing Association (ASA) resources in the signing of cheques and ensuring invoices are reviewed.
2. The delegation of signing authority has been set up to:
 - a. Control the number of persons having signing authority in the ASA.
 - b. Meet ASA audit requirements.
3. Cheques and invoices to the ASA should be:
 - a. Able to withstand scrutiny by the Board of Directors and members of the ASA;
 - b. Properly explained and documented;
 - c. Reasonable; and
 - d. Appropriate.
4. This policy applies to both physical and electronic signing of cheques, or electronic transfer of funds.

2. Interpretation

In this policy:

1. Signer means any person signing the cheque under this policy;
2. Signer 1 means the first person to sign the cheque under this policy;
3. Signer 2 means the second person to sign the cheque under this policy;
4. Cheque means the issue of a physical cheque, or electronic transfer of funds;
5. "Alberta Sailing Association Business" means activities intended to promote and achieve the goals and objectives of the ASA;

3. Application and Scope

1. This policy applies to all issued in relation to ASA;
2. This policy applies regardless of how a cheque been issued.

4. Exemption

1. The Board of Directors may grant an exemption from all or part of this policy.

5. General Requirements and Authority

1. Workers must not sign cheques for which they issued the benefits;
2. Blank cheques are not to be signed;
3. If the signer has any concerns regarding the validity of a cheque, the signer must obtain appropriate clarification or documentation.

6. Approval of Reimbursements

1. Two of the following individuals must review invoices and sign the cheque:
 - a. President;
 - b. Secretary;
 - c. Treasurer.
2. Invoices must be initialed by both signers, or electronic confirmation must be submitted to the Secretary.