

TelecomPioneers

Cash and Check Handling Policy

June 2008

Effective Date: June 16th, 2008
Board Approval Date: May 29th, 2008

Cash and Check Handling Policy for TelecomPioneers Chapters, Councils & Clubs

SCOPE: This document sets forth a policy for handling Cash and Checks (hereinafter referred to as "Funds") for TelecomPioneers chapters, councils and clubs (hereinafter referred to as "Pioneer Units"). The policy provides direction regarding procedures that are to be followed when receiving/handling funds. The policy is developed to safeguard TelecomPioneers' assets and to protect the organization and individuals from the suspicion of fraud, theft or embezzlement.

A Pioneer Unit's funds are to be remitted and maintained by its respective PAC (Denver or Salem). Funds are not to be maintained outside of PAC's oversight.

Policy

1. Funds received at Pioneer events are to be collected, counted, and recorded at the event by two members of the Pioneer Unit, including one officer, if possible. When there are multiple sources of revenue, each revenue source (i.e. funds collected at the door for a luncheon, 50/50 raffle, silent auction, etc.) is to be recorded as a separate entry on the Event Activity Sheet.
2. In the event of a 50/50 raffle, funds collected are to be counted and recorded by two members, including one officer, if possible, before distributed to winners. Funds distributed to winners are to be recorded on the Event Activity Sheet along with their names and addresses. If the award is over \$600, social security numbers of the winners are to be included for tax purposes.
3. An Event Activity Sheet is to be completed and signed by two members, including one officer, if possible. It is to include all revenue and expenses for the event or activity. A copy is to be maintained by the Pioneer Unit's treasurer.
4. A TP1 form(s) is to be filled out for expenses requiring reimbursement.
5. Pioneer Units using the Pioneer Banking Center, are to obtain a money order for cash collected from an appropriate outlet. Checks, money orders, an Event Activity Sheet, and TP1 form(s) are to be mailed to your PAC finance associate within two business days of the event.
6. A Pioneer Unit that has yet to move to the Pioneer Banking Center, should deposit funds into its local bank. Deposit slip(s), an Event Activity Sheet and TP1 form(s) are to be mailed to your PAC finance associate within two business days of the event.
7. The IRS now requires a receipt for all contribution deductions taken on individual tax returns. Therefore, a TP22 (Receipt for Charitable Contributions) is to be provided to the donor upon request. The TP22 is to include total contributions less the value of any goods or services received by the donor. For example, if cash collected at a luncheon is \$25 per person and the cost of the lunch is \$10 per person, the TP22 receipt is to be for \$15.



TelecomPioneers
 930 15th St, 12th Floor
 Denver, CO 80202

EIN # 16-1634095
501 (C) (3) Public Charity

RECEIPT FOR CHARITABLE CONTRIBUTIONS

Receipt for _____

\$_____ as a contribution to TelecomPioneers.

Your gift is tax deductible to the extend permitted by law.

Thank you for your interest and support.

 Pioneer Representative (signature)

 Date

 Pioneer Representative

 (PRINT name and title)

Contributions are tax-deductible for individual donors under Section 170 (c) (2) of the Internal Revenue Code of 1986. A donor may not claim a deduction for any contribution of cash, a check or other monetary gift made on or after January 1, 2007, unless the donor maintains a record of the contribution in the form of either a bank record (such as a cancelled check) or a written communication from the charity (such as a receipt or a letter) showing the name of the charity, the date of the contribution, and the amount of the contribution. For Contributions over \$250, a receipt is required to claim tax deduction.

Receipt is to be for contributions less value of any goods or services received by the donor.



TelecomPioneers
 930 15th St, 12th Floor
 Denver, CO 80202

EIN # 16-1634095
501 (C) (3) Public Charity

RECEIPT FOR CHARITABLE CONTRIBUTIONS

Receipt for John Smith

\$ 50.00 as a contribution to TelecomPioneers.

Your gift is tax deductible to the extend permitted by law.

Thank you for your interest and support.

<u>DEBORAH L. FOLEY</u>	<u>MAY 15, 2008</u>
Pioneer Representative (signature)	Date
DEBORAH L. FOLEY, PRESIDENT WJ DENVER CHAPTER #20, VERIZON TELECOMPIONEERS	
Pioneer Representative	(PRINT name and title)

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Telecompioneers

Event / Activity Sheet

(Fill out only for events where cash is received)

Name of Event/Activity: _____

Date of Event/Activity: _____

Description of Revenue	Date	Number of tickets sold / Contribution made by	Amount Collected
-----	-----	-----	-----
-----	-----	-----	-----
-----	-----	-----	-----
-----	-----	-----	-----
-----	-----	-----	-----
-----	-----	-----	-----
-----	-----	-----	-----
-----	-----	-----	-----
-----	-----	-----	-----
-----	-----	-----	-----
-----	-----	-----	-----
Total Amount Collected: \$			-

Description of Expense *	Date	Paid to (Name)	Amount of Expense
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-----	-----	-----	-----
-----	-----	-----	-----
-----	-----	-----	-----
-----	-----	-----	-----
-----	-----	-----	-----
-----	-----	-----	-----
-----	-----	-----	-----
-----	-----	-----	-----
-----	-----	-----	-----
Total Expenses: \$			-

* All Expenses is to be directly related to the event

Signature: _____

Signature: _____

Event/Activity Sheet is to be signed by two Pioneers (One Officer, if possible)

