

Finance Section of SAYMA Handbook

Updated 9/6/20

Each topic includes the following sub-headings:

Faith and Practice

Approved Policies

Practices

Practice Differences from Handbook 2013

Forms

Topics are:

I.	Finance Committee .....	3
II.	Finance Committee Clerk (FC clerk) .....	4
III.	Treasurer .....	5
IV.	Assistant Treasurer and Emeritus Treasurer.....	7
V.	Policies.....	8
VI.	SAYMA’s IRS Status .....	9
VII.	Donations to SAYMA .....	9
VIII.	General Fund Budget Process .....	9
IX.	Record Retention .....	11
X.	Accounts Payable .....	11
XI.	Payroll and Consultants.....	12
XII.	Travel Reimbursements .....	13
XIII.	Policy on Administration of URJ Funds .....	14
XIV.	Receipts .....	14
XV.	Set-Aside Funds.....	15
XVI.	Banking Signatory Authority.....	15
XVII.	Scholarships .....	16
XVIII.	Credit Card.....	16
XIX.	Financial Exigency and Adjustments.....	17

XX.	Assessments.....	17
XXI.	Wider Quaker Organization (WQO) Allocations .....	17
XXII.	Emergency Funding Requests from WQOs.....	18

## I. Finance Committee

- A. From *A Guide to Our Faith and Practice*, Third Edition, 2012, p. 27:
1. “Finance Committee prepares the annual budget for SAYMA. It works with Personnel Committee in establishing compensation policies for SAYMA’s employees.”
- B. Approved policies: NA.
- C. Practices:
1. **Membership.** Finance committee members are appointed by YM (or in case of vacancies, by RM) upon recommendation of the nominating committee. Except for the treasurer, assistant treasurer and emeritus treasurer, finance committee members serve two-year terms that run from YM to YM. Vacancies are filled for the remainder of the unexpired term.
    - a) *Clerk.*
    - b) *Treasurer.*
    - c) *Assistant treasurer or emeritus treasurer.*
    - d) *At-large: 3 members.*
  2. **Finance committee annual routine:**
    - a) *July-September – Welcome and orient new committee members, including orientation to finance portion of SAYMA handbook. Consider FC clerk’s proposed workplan for year; amend and/or approve workplan. Assign tasks to committee members as needed. Consider any proposed modifications to budget approved at YM, to bring to September RM.*
    - b) *October-December – Begin to execute annual workplan. Review treasurer’s financial report for prior FY and identify any areas of concern. Establish budget development timeline for next FY and assign responsibility for tasks (e.g. drafting emails to MMs and committees, producing appropriate attachments).*
    - c) *January-March – Following budget development timeline as agreed in prior quarter, solicit budget input from MMs, committees, and fund stewards. (See [Budget Process](#), below.) Review treasurer’s first quarter (December 31) financial report. Preliminary consideration of budget for next FY. Continue to execute other elements of annual workplan.*
    - d) *April-June – Review treasurer’s half-year (March 31) financial report. Continue budget development for next FY, resulting in a budget to recommend to YM in June. Complete annual workplan.*
  3. **Policy development.** The finance committee proposes new or amended policies to YM or RM as the need arises. See V. Policies, below.
  4. **Periodic review of accounting reports.** The finance committee receives and reviews the treasurer’s year-to-date reports at each of its meetings (roughly quarterly). The FC Clerk reviews bank accounts on-line on a monthly basis.

5. **Examination of books and financial systems.** In FY 2020, the finance committee secured the services of an outside accountant to examine SAYMA's financial systems and provide recommendations for improvements. This was neither an "audit" nor a "review" as accountants use those terms; rather it fit within the accountants' term "agreed upon procedures." As funds permit, the finance committee intends to arrange for a professional examination of SAYMA's financial systems every few years. [Add: In other years, the finance committee will use the attached checklist, which resulted from the 2020 consultation, to do an internal examination.]

6. **Assistance to personnel committee in determining compensation.** As part of budget preparation, the finance committee consults regarding staff raises if requested. The finance committee assists the personnel committee as needed in determining benefits.

**D. Practice differences from Handbook 2013.**

1. **Finance committee membership.** Per Handbook 2013 Edition, V.A.3., the finance committee "Consists of treasurer, immediate past treasurer (who serves as the Clerk of the committee), assistant treasurer and two others appointed by the Yearly Meeting for a 3-year term." Since the immediate past treasurer now serves as emeritus treasurer for a year, a different Friend, appointed by YM or RM, serves as clerk. Terms for members except treasurer and assistant treasurer are 2 years, not 3. There are now three at-large members.

2. **Review of books.** Per Handbook 2013 Edition, V.A.3.b. "Review the books of the Yearly Meeting at least once a year and ensure that an audit is performed at the change of the treasurer's term of office." See [above](#) for explanation regarding the term "audit." Monthly review of bank accounts, including comparison with treasurer reports, is now the responsibility of the FC Clerk. The finance committee receives and reviews the treasurer's reports at each of its meetings (roughly quarterly). No audit, formal or informal, has been performed at the change of treasurer within memory.

E. Forms: NA.

**II. Finance Committee Clerk (FC clerk)**

A. From A Guide to Our Faith and Practice, Third Edition, 2012, p. 29:

1. "Clerks of committees
  - a) *Convene the committees and conduct the business of the committees*
  - b) *Report the progress of the work and recommendations of the committees to yearly and representative meetings*
  - c) *For those committee with budget lines, account for expenditures of the committee."*

B. Approved policies: NA.

C. Practices:

1. **Access to bank accounts.** FC clerk has viewing permission on all SAYMA bank accounts. As part of internal controls, FC clerk reviews bank accounts on-line at least monthly to 1) confirm that balances agree with treasurer's financial reports; and 2) to identify and investigate any cash transactions that the FC clerk wishes to understand better.
  2. **Treasurer's email.** All emails to [saymatreasurer@gmail.com](mailto:saymatreasurer@gmail.com) are automatically forwarded to FC clerk, and the treasurer copies the FC clerk on all outgoing messages. This ensures that the FC clerk is aware of matters coming before the treasurer.
  3. **Annual workplan.** The FC clerk drafts the annual FC workplan, including both regular tasks and projects specific to current committee year, and presents the draft plan to the FC for amendment and/or approval.
  4. **Committee meetings:**
    - a) FC clerk prepares the agenda for each finance committee meeting.
    - b) FC clerk may invite others (e.g. SAYMA clerk, SAYMA administrative assistant) to participate in finance committee meetings.
  5. **Handbook.** FC clerk works with other members of the finance committee to ensure review and updating of financial material in SAYMA handbook, as needed but at least every other year.
- D. Practice differences from Handbook 2013: NA.
- E. Forms: NA.

### III. Treasurer

- A. From *A Guide to Our Faith and Practice*, Third Edition, 2012, p. 29:
1. "Receives and deposits in appropriate accounts all yearly meeting funds including monthly meeting assessments, yearly meeting registrations, and contributions and gifts;
  2. Makes or supervises all disbursements as approved by the yearly and representative meetings or the clerk;
  3. Maintains records supporting all transactions;
  4. Presents annual financial reports to yearly meeting and interim reports to representative meeting;
  5. Collaborates with the Finance Committee in preparation of the annual budget."
- B. Approved policies:
1. **Responsibilities per Handbook 2013 Edition, III.9:**
    - a) Files required federal and state reports for all employees.
    - b) Provides expense analysis to all committees for review and in preparation of next year's budget.
    - c) Presents books for audit when requested.
  2. **Rotation: Approved RM 138-05-01 (3/18/16)**

- a) The treasurer serves the middle two years of a four-year rotation: assistant treasurer (1 year), treasurer (2 years), emeritus treasurer (1 year).
3. **Term of office:** Approved RM 139-07-01 (9/16/17)
- a) Two-year term of treasurer aligns with the fiscal year (October – September).
  - b) Not specifically noted in the minute but a consequence of this change: The fourth year of the treasurer rotation, i.e. as emeritus treasurer, also aligns with the fiscal year.
- C. Practices:
- 1. Treasurer responsibilities are:
    - a) **Bank accounts.** Administration of bank accounts includes managing on-line permissions, ensuring that new appointees to POR complete appropriate paperwork with banks, reconciling bank accounts with accounting system, reconciling deposits with AA records.
    - b) **Disbursements.** Disburse funds according to policy, ensuring approval by appropriate POR, compliance with budget and availability of funds. See Accounts Payable policy below.
    - c) **Payroll.** Responsible for monthly payroll, required quarterly and annual remittances and reporting to state and federal authorities.
    - d) **Reporting.** At least quarterly, prepare fiscal year-to-date reports for finance committee, including but not limited to General Fund Budget Status Report and Balance Sheet. Present reports, including narrative analysis, to YM and each RM.
    - e) **Record-keeping.** Maintain a well-organized system of electronic documentation of expenses, receipts and reports. Maintain back-up system for electronic records. Follow record retention policy.
    - f) **Deposits.** Guides SAYMA AA's work in making deposits. Receives reports of deposits and reviews receipts.
    - g) **Donation thanks.** Promptly send acknowledgment letters suitable as a receipt for tax purposes to donors to SAYMA general fund and donor-restricted funds, including donations >\$5 to SAYF.
    - h) **Assessment thanks.** Annually (in first quarter), communicate with monthly meeting clerks and treasurers, thanking each monthly meeting for total of assessments received during the prior fiscal year.
    - i) **Budgeting.** Coordinate with finance committee on development of budget for next fiscal year, including providing financial history as needed. Handle mechanics of budgeting.
    - j) **Orientation of new assistant treasurer** to treasurer's role. Includes training in software and reporting.
    - k) **Treasurer's email account.** Respond promptly to email. Manage email settings to ensure that FC Clerk and assistant treasurer see all incoming mail; copy the FC clerk and assistant treasurer on all outgoing messages. If treasurer email is received at a different email address, forward it to the SAYMA treasurer email address.

- l) **Finance committee.** Ex officio, serve on the finance committee.
  - m) **Support for annual session finances.** Coordinate with Yearly Meeting Planning Committee to support development of annual session budget, payment of vendors, and management and accounting of funds at YM. Prepare income and expense statement for annual session.
  - n) **SAYF.** As needed, advise SAYF staff on financial matters. Annually (in first quarter of FY), examine SAYF financial practices and reports for prior FY, including sampling transactions and consulting with SAYF AA about issues and recommendations; write summary for SAYF steering committee and SAYMA finance committee.
  - o) **Update staff travel reimbursement form.** As the IRS business travel rate changes, the treasurer updates the form for staff travel and distributes the updated form to staff.
  - p) **Update *Special Funds Table*.** (See Set-Aside funds, below.)
- D. Practice differences from F&P and/or Handbook 2013.
- 1. Contrary to F&P 9 (see III.A.1 above), the treasurer does not receive and deposit funds. This function is handled by the SAYMA administrative assistant. Good internal control requires separation of deposits from disbursements, which the treasurer handles.
- E. Forms: NA.

#### IV. Assistant Treasurer and Emeritus Treasurer

- A. From *A Guide to Our Faith and Practice*, Third Edition, 2012, p. 29, Assistant Treasurer:
- 1. Assists the treasurer as needed;
  - 2. Substitutes for the treasurer when needed.
- B. Approved policies:
- 1. **Rotation:** Approved RM 138-05-01 (3/18/16)
    - a) *The assistant treasurer position is the first year of a four-year term of assistant treasurer (1 year), treasurer (2 years), emeritus treasurer (1 year).*
  - 2. **Term of office:** Approved RM 139-07-01 (9/16/17)
    - a) *Term of assistant treasurer aligns with the fiscal year (October – September).*
    - b) *Not specifically noted in the minute but consequences of this change: A new assistant treasurer appointed at YM serves a 15-month term (from YM through September 30) while preparing to be treasurer the following fiscal year. The emeritus treasurer term aligns with the fiscal year.*
- C. Practices
- 1. **Finance committee membership.** Assistant treasurer or emeritus treasurer serves ex officio on the finance committee.

2. **Keeps up with treasurer business.** All incoming email is forwarded to the assistant treasurer, and the treasurer copies the assistant treasurer on all outgoing messages. This ensures that the assistant treasurer is aware of matters coming before the treasurer.
  3. ensuring that the assistant is in the loop on all communication coming to the treasurer. The assistant treasurer may make entries in a parallel accounting system both as a learning exercise and as a check on the treasurer's work.
  4. **Handbook update.** Emeritus treasurer takes a lead role in ensuring that finance portion of SAYMA handbook reflects current policy and practice.
- D. Practice differences from F&P and/or Handbook 2013: NA.
- E. Forms: NA.

## V. Policies

- A. Faith and Practice: NA.
- B. Approved policies: SAYMA Financial Policy Goals, approved RM 143-14-01 (9/14/19)
- In yearly meeting sessions, representative meetings, and in some committees, SAYMA makes decisions that have financial consequences. The purpose of the financial policies is to guide the implementation of these decisions in accord with Quaker values. The financial policies should reflect the following principles.
1. The highest standards of integrity are expected from all involved. Financial integrity is supported by:
    - a) A culture of transparency that includes questioning and frequent review of financial transactions and practices.
    - b) Internal controls that reduce opportunities for mistakes, misappropriation of funds, and errors in reporting.
  2. Donations and assessment payments are acknowledged with thanks on a regular schedule.
  3. Records of all funds collected and paid out, including authorization for payments, are maintained in a form that can be efficiently examined.
  4. Clear, complete financial reports are regularly prepared and presented to the appropriate bodies on a regular schedule.
  5. All requirements of federal, state and local government, including expectations specific to charitable organizations, are met unless SAYMA explicitly directs otherwise (e.g. in the case of war tax resistance).
- C. Practices
1. **New policies.** New financial policies may be approved by either YM or RM.
  2. **Finance committee discretion.** The finance committee has on occasion determined that some "policies" are more properly considered directions for the treasurer and as such do not require YM or RM approval. For reference, see footnote 1 (note to Accounts Payable policy).



3. **Provisional policies.** At least once, the SAYMA finance committee reported that it was implementing a draft policy on a provisional basis before finalizing the proposed policy and bringing it forward for approval.
  4. **Policy updates.** Changes to policies previously approved by YM or RM must be approved by either YM or RM, with the following exception:
    - a) **Minor edits.** From time to time the SAYMA finance committee makes minor wording or editorial changes to clarify or otherwise correct policies that have been approved by YM or RM. Such changes are reported by the finance committee to the next RM or YM.
  5. **Cash basis of accounting.** SAYMA's books are kept on a cash basis. One exception, instituted toward the end of FY20, is the accrual of payroll taxes payable. Other exceptions are permissible when a cash basis would materially misrepresent financial position; for example, when large expenses for the annual gathering have resulted in a liability that has not yet been cleared.
- D. Practice differences from Handbook 2013: NA.
- E. Forms: NA.

## VI. SAYMA's IRS Status

- A. Faith and Practice: NA
- B. Approved policies: NA
- C. Practices:
  1. SAYMA is a tax-exempt nonprofit under Section 501(c)(3) of the Internal Revenue Code. As an association of churches, SAYMA automatically has this status. SAYMA has never applied for IRS recognition of this status. See [SAYMA's IRS Status](#), attached below.
- D. Practice differences from Handbook 2013: NA.
- E. Form: NA.

## VII. Donations to SAYMA

- A. Faith and Practice: NA
- B. Approved policies:
  1. [SAYMA Policy on Contributions](#), approved RM 140-06-01 (3/17/18). Attached below.
- C. Practices: Follow policy.
- D. Practice differences from Handbook 2013: NA.
- E. Form: See SAYMA Contribution Form in Forms Appendix, below.

## VIII. General Fund Budget Process

- A. A. Faith and Practice: From *A Guide to Our Faith and Practice*, Third Edition, 2012:
  1. Page 26, under Functions of Yearly Meeting: "Set an annual budget for yearly meeting expenses and events. The funds for the budget are raised through yearly meeting assessments paid by monthly meetings."

2. Page 27: "Finance Committee prepares the annual budget for SAYMA. It works with Personnel Committee in establishing compensation policies for SAYMA's employees."
- B. Approved policies.
1. **Budget approval by YM; minor amendments possible at RM.** RM 118-14, 9/15/07. "Susan Phelan reviewed the proposed 2008 budget. As SAYMA has changed the fiscal year to October, the budget presented at yearly meeting is preliminary in nature and minor changes are often necessary. Finance feels a commitment to remain close to the preliminary budget with any substantial changes being left to the gathered body at yearly meeting."
  2. **Budgeting for travel for SAYMA representatives to WQOs.** Approved RM 135-07-03, 9/12/15: "That the Finance Committee survey appointees to WQO representative positions annually about whether they intend to go to a WQO meeting during the fiscal year, and, if so, to say whether they will request reimbursement and provide a budget base on predictable expenses and past experience. This is not intended to discourage travel, but only to collect information for budgeting. The Treasurer will present a summary of these budgets as part of the budget approval process at the fall Representative Meeting." But see Practices, below.
- C. Practices.
1. **Input from committees.** Early in each calendar year, Finance Committee solicits input on the next fiscal year's budget from committees. The treasurer provides information on expenses to date in the current fiscal year. Committees are asked to project committee expenses for the next fiscal year and to consider whether to request additions to set-aside funds for which they are stewards. If a committee requests funds for either purpose, the Finance Committee considers the request. If a committee does not respond to the request for input, no funds are included in the proposed budget.
  2. **Input from Individuals in Positions of Responsibility and SAYMA Administrative Assistant.** Early in each calendar year, Finance Committee also solicits input on the next fiscal year's budget from individuals in Positions of Responsibility and from the SAYMA Administrative Assistant.
  3. **Input from Monthly Meetings.** In some years, the Finance Committee also solicits suggestions and/or feedback on a draft from monthly meetings.
  4. **Input from Fund Stewards.** For the [set-aside funds](#) whose stewards are not committee clerks, the Finance Committee asks the stewards whether they request additions to the set-aside funds.
  5. **Review of prior years' revenue and expenses.** The treasurer and finance committee review prior years' revenue and expenses on a line by line basis. They also consider one-time expenses, particularly for the Administrative sections of the budget.
  6. **WQO contributions.** See [WQO Allocations](#), below.
  7. **Personnel budget.**

a) Performance raises. The personnel committee is responsible for recommending performance raises for staff. The finance committee budgets for raises recommended by the personnel committee.

b) Cost of Living Allowance (COLA). The finance committee budgets a COLA raise by estimating Social Security COLA for the coming year. (The actual COLA for the fiscal year is established in the fall, when the SS COLA is announced.) The COLA is calculated on the prior fiscal year's salary.

8. **Budgeting for travel for SAYMA representatives to WQOs**. The treasurer and finance committee now budget this line based on recent years' experience rather than by asking WQO reps about their plans. Minute 135-07-03 is impractical for budgets developed in the spring; the minute assumes budget development happens before fall Rep Meeting, not before YM in June as is now the case.

D. Practice differences from Handbook 2013:

1. **Timing of budget approval**. The 2013 Handbook said, "Initial presentation [of the budget] is made at a Yearly Meeting session." While still true, this suggests that budget approval may happen later, i.e. at the fall RM. Separation of initial presentation at YM from approval at RM did occur for a period of years. However, in recent years the Finance Committee has recommitted to presenting the budget ready for approval at YM. Typically initial presentation happens in an early YM session, allowing time for input and changes by the finance committee before the budget is presented for approval (and possible further amendment) on a different day at the same YM.

E. Form: NA.

## IX. Record Retention

A. Faith and Practice: NA

B. Approved policies: NA

C. Practices:

1. See below, SAYMA Financial Record Retention Policy. Records transferred by treasurer to SAYMA AA are saved on flash drive rather than on CD (as policy states).

D. Practice differences from Handbook 2013: NA. (Handbook did not include content on record retention, although topic was listed in Table of Contents.)

E. Forms: NA

## X. Accounts Payable

A. F&P guidance: NA

- B. Approved policies: See below, [SAYMA Accounts Payable \[created April 2013\]](#), included in Handbook 2013.<sup>1</sup>
- C. Practices:
  - 1. The treasurer writes almost all checks using a bank's Bill Pay system, which also handles mailing. However, occasionally the treasurer writes a paper check, for instance when a vendor expects to be paid in person.
- D. Practice differences from Handbook 2013: NA.
- E. Forms: NA.

## XI. Payroll and Consultants

- A. Faith and Practice: NA.
- B. Approved policies:
  - 1. **Employee health leave.** Approved YM 47, Minute 47-09 (6/15/17). Leave is earned at the rate of 8 hours for every 160 hours worked. Since employees are part-time and in most cases can adjust time for minor health problems into their normal work week or month, health leave is intended for such needs as "surgery, extended absence due to injury or illness, or pregnancy/childbirth." Use of health leave needs to be requested of, reviewed by and approved by employee's supervisor.
- C. Practices:
  - 1. **Job descriptions for employees.** Handbook 2013 includes job descriptions for SAYMA Administrative Assistant (SAYMA AA), and SAYF Administrative Assistant (SAYF AA). The job descriptions detail responsibilities, hours, supervisors and other matters. SAYMA AA job description specifies that personnel committee determines compensation based on performance.
  - 2. **Job description for consultant.** Handbook 2013 includes a job description for Junior Yearly Meeting Coordinator(s), a consultant position.
  - 3. **Salaried positions.** Both SAYMA AA and SAYF AA are salaried positions. Hours in position descriptions are estimates, with the expectation that actual hours will vary from month to month. No timesheets are required.
  - 4. **Raises:** The Personnel Committee has a policy of recommending an annual adjustment corresponding to the Social Security Administration's COLA. The COLA for SAYMA's fiscal year (starting October 1) is determined by the SSA COLA for the next calendar year, which is announced in the fall. The Personnel Committee has a policy of considering merit raises every two years. COLA and merit raises are included in the proposed budget according to the personnel committee's recommendation.
  - 5. **Intuit/Bank of America system.** Payroll is handled by Intuit as part of SAYMA's Bank of America account. SAYMA pays a monthly fee for this service.

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<sup>1</sup> In its report to Fall 2013 RM, the finance committee reported the following, which presumably covered the accounts payable and accounts receivable policies. "The Finance Committee has recently considered several different policies. Some of these policies are directions for the treasurer and have been approved by the committee but we did not feel it necessary for them to be approved by representative meeting. They have been sent for inclusion in the handbook and will be made available for any who are interested."

6. **New employees.** The treasurer sets up new employees in the Intuit system. New employee paperwork is retained by the SAYMA Administrative Assistant following the [document retention policy](#). The treasurer maintains an electronic copy for reference.
  7. **Monthly payroll.** Staff are paid monthly on the 15<sup>th</sup>. The treasurer initiates each month's payroll after the 1<sup>st</sup> of each month.
  8. **Payroll taxes.** Intuit tracks payroll taxes due and sends a notification to the treasurer when the tax payments are due. The treasurer must approve the payments. Intuit submits the payments and forms and archives the forms and confirmations that funds have been received by federal and state agencies.
  9. **W-2s.** Intuit also produces W-2s each January. The treasurer mails hard copies to the employees and saves electronic copies.
  10. **Fringe benefits.** Practice has varied over the years. Current practice is as follows.
    - a) **Health leave.** SAYMA employees accrue health leave as described in Approved Policies, above.
    - b) **Cell phone reimbursement.** The SAYMA AA receives a tax-free reimbursement of \$120/quarter for the use of a personal cell phone for SAYMA work.
  11. **Unemployment and Workers Comp.** Because of the part-time status of its employees and/or the small number of employees and/or its status as a church, SAYMA is exempt from Unemployment Insurance and Workers Comp requirements in the states in which staff are located.
  12. **Consultants.** As needed, SAYMA reports payments to consultants and others for whom payments of \$600 or more needs to be reported. The Intuit system provides a way to keep track of these payments and produces the necessary Forms 1099 each January.
- D. Practice differences from Handbook 2013: NA.
- E. Forms: NA

## XII. Travel Reimbursements

- A. Faith and Practice: NA.
- B. Approved policies.
  1. **Provisional policy in use.** In report to March 2020 RM (RM which was cancelled), finance committee proposed a few changes to the SAYMA travel reimbursement policy approved at Fall 2013 RM, minute 131-07-02, and subsequently amended at YM 2017, minute 47-17-01. The proposed policy is attached below as [SAYMA Travel Reimbursement Policy](#).
  2. **Staff travel reimbursement policy.** Minute 131-07-02 (9/28/13) authorized the finance committee to work with the personnel committee to prepare a travel reimbursement policy applicable to SAYMA staff. We find no record of such a policy. However, see Practices, below.
- C. Practices.

1. **Staff travel policy.** The [SAYMA Travel Reimbursement Policy](#) (attached below) applies to staff as well as volunteers, with the following exceptions:
  - a) **Volunteer vs. staff mileage reimbursement rate.** SAYMA reimburses volunteers at the federal volunteer rate (set in statute). SAYMA reimburses staff mileage at the federal business rate, which is periodically adjusted by the IRS.
  - b) **SAYMA Administrative Assistant travel to YM and RM.** SAYMA reimburses the SAYMA AA for travel to both representative meeting and yearly meeting.
- D. Practice differences from Handbook 2013: NA.
- E. Forms in Handbook Forms Appendix:
  1. SAYMA Single Trip Travel Expense Record Form (instructions).
  2. Reimbursement Form (Excel).
  3. Reimbursement Form (PDF).

### XIII. Policy on Administration of URJ Funds

- A. Faith and Practice: NA.
- B. Approved policies: NA.
- C. Practices: See [Recommendations for Administration of SAYMA URJ Funds](#), reported to RM 140 (3/17/18), Minute 140-07. Report is attached below. Key point is that URJ funds are handled the same way as other funds. Excerpts follow.
  1. "The basic principle is that SAYMA URJ funds will be disbursed following established SAYMA policies. This applies to all three sources described above: donor-restricted contributions for SAYMA URJ, the SAYMA URJ set-aside fund, and the general fund budget for committees."
  2. "The accounts payable policy does not give the treasurer or the finance committee authority to deny or delay payment due to questions of judgment about the advisability of an expense that has proper authorization and for which funds are budgeted and available."
- D. Practice differences from Handbook 2013: NA.
- E. Forms: NA.

### XIV. Receipts

- A. Faith and Practice:
  1. See Treasurer, III.A.1, above.
- B. Approved policies: [See Accounts Receivable Policy \[created Apr 2013\]](#) below, and footnote 1.
- C. Practices:
  1. **Deposits.** Contrary to F&P (see III.A.1 above), the treasurer does not receive and deposit funds. This function is handled by the SAYMA administrative assistant. Good internal control requires separation of deposits from disbursements, which the treasurer handles.

2. **Cash at yearly meeting.** In 2018-2019, the treasurer and finance committee worked on guidelines for securing cash at yearly meeting. These guidelines were implemented at YM 2019. The guidelines were subsequently edited. See [Proposed Policy on Cash Exchanges at Yearly Meeting](#), attached.
- D. Practice differences from Handbook 2013: See Practices, above.
- E. Forms: NA.

## XV. Set-Aside Funds

- A. Faith and Practice: NA.
- B. Approved policies: [SAYMA Policy on Contributions](#), approved RM 140-06-01 (3/17/18), see below, includes some provisions regarding set-aside funds. These provisions are as follows.
  1. **“Definitions.** . . . *Set-aside funds:* Money which YM or RM has set aside in a fund for a specific purpose. The unspent balance in a set-aside fund is carried forward from year to year. Money is put into a set-aside fund with the intention that the money will be available for a specific purpose over the course of years. However, if SAYMA determines that the money is no longer needed for the purpose or that priorities have changed, YM or RM can move money out of a set-aside fund and/or close the set-aside fund.”
  2. **Set-aside funds table:** See [Special Funds Table](#), attached, below. The table includes dates when most of the funds were established.
  3. **Authorization to spend.** Each set-aside fund has a designated person in a position of responsibility to authorize expenditures of the funds. Expenditures are subject to Accounts Payable policy regarding availability of funds.
- C. Practices. Follow policy.
- D. Practice differences from Handbook 2013. NA.
- E. Forms: NA.

## XVI. Banking Signatory Authority

- A. Faith and Practice: NA
- B. Approved policies: Minute 138-05-2 (3/18/16). See below, [Minute authorizing establishment of checking and savings accounts and defining signatory authority for such accounts.](#)
- C. Practices:
  1. **On-line banking permissions.** Following B.2. of the policy above, the treasurer and assistant treasurer have administrator privileges for on-line banking. In addition to the roles listed in the policy, on-line permission is granted to the finance committee clerk to view the accounts.
  2. **Passwords for on-line banking.** Each individual with on-line banking privileges is responsible for setting a unique password, unless the bank permits only one on-line user. In that case, the password is shared. Password holders are responsible for maintaining passwords in a secure system.

3. **“Beneficial Owner” or “Controlling Party.”** To support efforts to prevent money laundering and other financial fraud, banks are required by the federal government to maintain a record of the Beneficial Owner or Controlling Party of a business or nonprofit. The SAYMA treasurer is on record for this role.

D. Practices differences from Handbook 2013: NA.

E. Forms: NA.

## XVII. Scholarships

A. Faith and Practice:

B. Approved policies: See [Scholarship Policy from Handbook 2013](#), below. Approval date unknown.

C. Practices: See Practice Differences, below.

D. Practices differences from Handbook 2013:

1. **Contributions for scholarships.** Contributions for scholarships pay for that YM’s approved scholarship requests. Registration instructions explain that scholarship contributions in excess of amounts needed for scholarships for that YM are used to defray costs of YM.

2. **Cost of YM scholarships.** If contributions for scholarships do not meet the need, the practice has been to grant scholarships anyway. Essentially, this practice raises the expense of YM.

3. **Approval of YM scholarships.** The YM planning committee does not review scholarship requests. If the individual shows MM support in the form of MM commitment to pay part, YM scholarship requests are routinely granted as part of the registration process handled by the SAYMA administrative assistant.

4. **Payment timing.** Registrant’s payment and MM payment are not always paid in advance but may be paid at registration.

E. Forms: NA.

## XVIII. Credit Card

A. F&P guidance: NA

B. Approved policies:

1. Minute 46-08-02 (6/9/16) authorized a Mastercard account and specified which individuals would be authorized card holders. However, this provision was never implemented.

C. Practices:



1. SAYMA has a debit card for each of its banks accounts. These cards can also be used as credit cards when needed, for instance for Internet purchases. The SAYMA AA uses one debit card for routine purchases and, with approval of the SAYMA clerk (supervisor of AA), for larger purchases. The SAYMA AA submits all receipts to the treasurer. The treasurer uses the other card for occasional small purchases (e.g. stamps).

- D. Differences from Handbook 2013: NA
- E. Forms: NA.

## XIX. Financial Exigency and Adjustments

- A. F&P guidance: NA/
- B. Approved policies: NA.
  - 1. Pending policy: See below. [Financial Exigency and Adjustments Policy](#). This policy was presented by the finance committee to RM 146-06 (3/17/18). The committee explicitly did not ask for approval but explained that it intended to try out the policy and bring it before YM after testing it.
- C. Practices: See pending policy, above.
- D. Practice differences from Handbook 2013: NA
- E. Forms: NA.

## XX. Assessments

- A. From *A Guide to Our Faith and Practice*, Third Edition, 2012, p. 26: “The funds for the [SAYMA] budget are raised through yearly meeting assessments paid by monthly meetings.”
- B. Approved policies: [Yearly Meeting Assessments](#) (see below), Minute 48-12-03 (6/15/18).
- C. Practices: Follow policies.
- D. Practice differences from Handbook 2013: NA
- E. Forms: NA.

## XXI. Wider Quaker Organization (WQO) Allocations

- A. Faith and Practice guidance: NA.
- B. Approved policies:
  - 1. **FGC and FWCC Funding Process.** Minute 48-14-01 (6/16/18). “Umbrella organizations for SAYMA, which are FGC, FWCC, will be funded separately from other WQOs at a fixed annual rated determined by the Finance Committee.”
  - 2. **Standing Committee on WQO Allocations.** Minute 49-28-01 (6/15/19). Committee on WQO allocations collects applicable information and presents a discussable allocation proposal to YM.
- C. Practices:

1. **WQO membership organizations.** SAYMA has designated FWCC and FGC as “umbrella” organizations, i.e. organizations of which SAYMA is a member and which exist to serve the Quaker community. Contributions to these organizations are outside the purview of the committee on allocations. Finance committee proposes amount of contribution to each of these organizations as part of budget process.
  2. **Other WQOs.** Finance committee proposes total amount of contribution to other WQOs as part of budget process. Percentage allocated to each WQO is determined by allocation percentages approved by YM (or RM in case of amendment or other unusual situation) following proposal from committee on allocations.
- D. Practice differences from Handbook 2013: NA
- E. Forms: NA

## XXII. Emergency Funding Requests from WQOs

- A. Faith and Practice guidance: NA.
- B. Approved policies: [Policy for Emergency Funding Requests from Wider Quaker Organizations](#) (see below), Minute 137-07-01 (9/28/13).
- C. Practices: Policy never implemented.
- D. Practice differences from Handbook 2013: NA
- Forms: NA.

## SAYMA's IRS Status

The IRS treatment of churches and church associations clearly shows that we do not need to apply for 501(c)(3) status as a non-profit:

Churches (including integrated auxiliaries and conventions or associations of churches) that meet the requirements of section 501(c)(3) of the Internal Revenue Code are automatically considered tax exempt and are not required to apply for and obtain recognition of exempt status from the IRS. Donors are allowed to claim a charitable deduction for donations to a church that meets the section 501(c)(3) requirements even though the church has neither sought nor received IRS recognition that it is tax exempt. In addition, because churches and certain other religious organizations are not required to file an annual return or notice with the IRS, they are not subject to automatic revocation of exemption for failure to file.

Source: <https://www.irs.gov/charities-non-profits/churches-integrated-auxiliaries-and-conventions-or-associations-of-churches>

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To be tax-exempt under section 501(c)(3) of the Internal Revenue Code, an organization must be organized and operated exclusively for exempt purposes set forth in section 501(c)(3), and none of its earnings may inure to any private shareholder or individual. In addition, it may not be an action organization, i.e., it may not attempt to influence legislation as a substantial part of its activities and it may not participate in any campaign activity for or against political candidates.

[...]

The organization must not be organized or operated for the benefit of private interests, and no part of a section 501(c)(3) organization's net earnings may inure to the benefit of any private shareholder or individual. If the organization engages in an excess benefit transaction with a person having substantial influence over the organization, an excise tax may be imposed on the person and any organization managers agreeing to the transaction.

Source: <https://www.irs.gov/charities-non-profits/charitable-organizations/exemption-requirements-section-501c3-organizations>

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The exempt purposes set forth in section 501(c)(3) are charitable, religious, educational, scientific, literary, testing for public safety, fostering national or international amateur sports competition, and preventing cruelty to children or animals. The term charitable is used in its generally accepted legal sense and includes relief of the poor, the distressed, or the underprivileged; advancement of religion; advancement of education or science; erecting or maintaining public buildings, monuments, or works; lessening the burdens of government; lessening neighborhood tensions; eliminating prejudice and discrimination; defending human and civil rights secured by law; and combating community deterioration and juvenile delinquency.

Source: <https://www.irs.gov/charities-non-profits/charitable-organizations/exempt-purposes-internal-revenue-code-section-501c3>

# SAYMA Policy on Contributions

## I. Purposes

The purposes of this policy are as follows.

1. Establish a structure that will support acceptance of contributions from donors who want to support SAYMA's work.
2. Clarify responsibility for determining functions for which donor-restricted contributions to SAYMA are welcome.
3. Ensure consistency and accountability in handling contributions to SAYMA, including ensuring that any donor restrictions are observed.
4. Establish responsibility for communicating to potential and actual contributors about relevant policies.

## II. Definitions

*Unrestricted contribution.* Contribution to SAYMA received from a donor without restriction for a specific purpose.

*Donor-restricted contribution:* Contribution to SAYMA received from a donor with restriction for a specific purpose.

*Set-aside funds:* Money which YM or RM has set aside in a fund for a specific purpose. The unspent balance in a set-aside fund is carried forward from year to year. Money is put into a set-aside fund with the intention that the money will be available for a specific purpose over the course of years. However, if SAYMA determines that the money is no longer needed for the purpose or that priorities have changed, YM or RM can move money out of a set-aside fund and/or close the set-aside fund.

*Pass-through contribution:* Contribution which the donor intends to be re-granted to another organization.

## III. Acceptance of Contributions

SAYMA accepts unrestricted contributions of cash or publicly traded securities. If the purpose of a contribution is not specified by the donor, it is assumed to be unrestricted. All unrestricted contributions go into the General Fund.

SAYMA accepts donor-restricted contributions of cash or publicly traded securities under the following conditions:

1. The donor agrees that the restriction will last a maximum of 10 years from the time of the donation. If the donated funds remain unspent after that period, SAYMA may at its discretion re-purpose the funds. Such re-purposing requires a decision by YM or RM.
2. Donor-restricted contributions may be made for the same purpose as any set-aside fund established by SAYMA. As of the adoption of this policy, SAYMA's set-aside funds are:
  - FWCC 3<sup>rd</sup> World Delegates Fund
  - Released Friend Fund
  - Spiritual Development Fund
  - YAF Scholarship Fund
  - Youth Enrichment Fund

- URJ Fund
3. Through the decision of YM or RM, SAYMA may accept contributions donor-restricted for specific purposes without a set-aside fund.

Prior to acceptance of gifts in forms other than cash or marketable securities (e.g. real property, personal property, in-kind gifts, and non-liquid securities) the Finance Committee will review them to determine whether SAYMA will accept them because they may raise special obligations or pose liabilities for SAYMA.

SAYMA does not accept pass-through contributions.

SAYMA does not accept contributions donor-restricted for specific lines in the General Fund budget.

#### IV. Accounting For and Spending Donor-restricted Contributions

Within the accounting system, a separate balance sheet fund is established for each purpose for which donor-restricted contributions have been approved. This applies whether or not there is a corresponding set-aside fund for the same purpose.

When both a donor-restricted fund and a set-aside fund support the same purpose, money from the donor-restricted fund is used first. The same approval authority and the same processes apply to the donor-restricted fund and the set-aside fund.

#### V. Responsibility for Approving Donor-Restricted Funds without Set-Aside Funds

Either YM or RM can add to the purposes for which donor-restricted contributions are accepted or can discontinue acceptance for a previously acceptable purpose. Factors to consider in adding to the purposes include but are not limited to the following.

1. How specifically or generally to describe the purpose. Once a donor-restricted contribution is accepted, it must be used for that purpose. Too broad a definition can discourage donor-restricted contributions from interested supporters. On the other hand, a narrowly defined purpose can needlessly constrain the use of the funds.
2. Administrative burden. Once a donor-restricted contribution is received, it needs to be accounted for and included in reporting until the end of the fiscal year in which it is fully expended, or until SAYMA repurposes the funds after the established period. This administrative burden needs to be balanced against the opportunity to raise more funds for an identifiable purpose, and to support donors' leadings to contribute to those purposes.
3. Spending authority. As noted above, when there is a set-aside fund for the same purpose, the same authority for approving expenditures is followed for the donor-restricted fund as the set-aside fund. When adding a purpose for donor-restricted contributions without a corresponding set-aside fund, YM or RM must also decide which position of responsibility within SAYMA has the authority to approve expenditures from the donor-restricted fund.

## VI. Communication with Donors and Potential Donors

SAYMA intends to communicate that contributions to support SAYMA's work are welcome. This can be accomplished through the SAYMA website, newsletter and other means.

Any solicitation of donor-restricted contributions must include an explanation that if a donor-restricted contribution remains unspent for 10 years, SAYMA may at its discretion re-purpose the funds. This is the responsibility of the individual or group preparing the solicitation.

The finance committee will develop a contribution form for the website and other solicitations, and update the form as needed. The form will list the purposes for which donor-restricted contributions are accepted as well as indicate that unrestricted contributions to SAYMA are welcome. Donors can indicate the purpose of their contribution by using the form, by writing clearly in the memo field of a check, or by a note accompanying a contribution.

The treasurer will acknowledge contributions of \$50 or more with a thank-you letter that identifies whether the contribution is unrestricted or donor-restricted. For donor-restricted contributions, the letter will also 1) acknowledge the purpose for which the contribution was made and 2) state the SAYMA policy that if a donor-restricted contribution remains unspent for 10 years, SAYMA may at its discretion re-purpose the funds.

*Approved RM 140-06-01  
03/17/2018*

*Edited per Finance Committee report  
YM 2019  
07/01/2019*

## **Proposed Policy on Cash Exchanges at Yearly Meeting — v. 4**

Note: V.3 of this policy, drafted by then-treasurer Roger Wise, was presented to the finance committee and discussed on January 15, 2019. The policy was put into practice at YM 2019. In May 2020, then-treasurer Carol Lamm edited v.3 for clarity and to incorporate comments on v.3 from Charles Schade. AA Susan Phelan also reviewed this draft. The result is this v.4.

**Principle:** SAYMA conducts its financial transactions according to recognized accounting practices. This policy sets a chain of custody that will assure close attention to cash exchanges.

**Setting:** At Yearly Meeting, registration and bookstore sales transactions require having several hundred dollars available in cash to make change. Cash payments accumulate additional sums. This policy provides a formal procedure for transferring cash from bank accounts to those who collect payments, and back to the bank.

**Practice and procedure:** Each person handling cash is accountable for cash received until the cash is received by another authorized individual (or SAYMA's bank) and the transfer is documented by a receipt. Friends who handle cash transfers will clearly document each exchange.

1. Prior to Yearly Meeting the Treasurer will make asset account entries for the source and the cashbox, authorizing a check or cash withdrawal to or by the Administrative Assistant for making change at Yearly Meeting.
2. The Administrative Assistant will distribute the cash for change at Yearly Meeting to the lead On-Site Registrar and to the Bookstore Manager, detailing the two disbursements by denomination on a form provided by the Treasurer. (Cash Exchange Form is included in SAYMA Handbook Forms Appendix.) All involved will verify the exchanges by signing the form.
3. When the Bookstore Manager and the On-Site Registrar initiate a cash deposit, they and the person taking the cash for deposit will record the cash by denomination and verify the exchange by signing the form. It is advisable to keep the balance of cash on hand close to the minimum needed for making change. To this end, when practicable, cash may be deposited several times during Yearly Meeting.
4. Preferably, the Administrative Assistant will deposit funds to the bank. If it is necessary, the Treasurer, Assistant Treasurer, or Finance Clerk may substitute.
5. Signed documentation will be maintained for three years.

## SAYMA Travel Reimbursement Policy

Policy: SAYMA will promptly reimburse authorized individuals for travel expenses related to their SAYMA responsibilities. SAYMA will budget adequate funds so that anyone conducting SAYMA business can be reimbursed for such expenses, even though some may choose to donate the costs of their travel.

SAYMA will reimburse actual and necessary expenses for transportation, lodging, and subsistence. SAYMA expects individuals traveling on SAYMA business to take advantage of Friendly hospitality when it is available and appropriate for their situations, in lieu of hotel accommodations. SAYMA will reimburse for bus, air, train, and personal auto expenses for intercity travel, as well as for taxis and public transportation within cities. Travelers are expected to use the least costly means of travel consistent with the distance and urgency of the business. SAYMA will reimburse other necessary expenses associated with travel such as meeting registration fees.

### Definitions:

“Authorized individuals” means SAYMA staff and individuals in SAYMA positions of responsibility who travel on SAYMA business, other than the treasurer. Members of SAYMA committees (standing and ad hoc) are “authorized individuals” for travel to committee meetings.

“SAYMA business” includes representative meetings; committee meetings; and meetings and events held by a Wider Quaker Organization to which the authorized individual is a SAYMA delegate. It does not include the annual SAYMA Yearly Meeting.

Delegate expenses are paid to SAYMA delegates for expenses incurred in attending meetings of Wider Quaker Organizations to which they have been appointed. Expenses incurred by a delegate participating in additional responsibilities of a WQO are not covered by SAYMA.

### Procedure:

1. Travelers will submit an itemized voucher of expenses for which they wish reimbursement to the treasurer. Receipts are required for intercity transportation, hotels, and meals.
2. The travel voucher will include date(s) of travel, name of traveler, purpose of travel and expenses.
3. Travelers who drive personal automobiles may request reimbursement for gasoline and oil actually used or may request a mileage-based reimbursement. Under Federal tax regulations, individuals traveling for charitable work (SAYMA volunteers) are reimbursed at the charitable mileage rate. Travelers driving personal automobiles may also be reimbursed for tolls and parking in addition to mileage.
4. The treasurer will review the reimbursement request to determine that the traveler was an authorized individual on SAYMA business, that expenses were reasonable, and that SAYMA has funds budgeted for the travel. If necessary, the treasurer will query the traveler to obtain complete information.



5. If the travel voucher is in order, the treasurer will issue a check to the traveler, and retain the travel documentation until the end of the current fiscal year, when it will be archived at SAYMA's headquarters.
6. If the treasurer is unable to settle the travel voucher because of incomplete information or questions related to travel authorization or budget, s/he will consult with the Finance Committee to reach a disposition.
7. Travelers may require payment of some or all travel expenses in advance of traveling, e.g., for air travel or meeting registrations. Travelers may request advances of some or all of the expense of travel by submitting documentation of anticipated expenses and indicating whether SAYMA should make payment to the traveler or to the vendor (e.g., an airline or registration fee). The treasurer will review such requests as above, issue payment, and retain records until travel is complete, when expenses will be reconciled against the final travel voucher.
8. If the treasurer travels on SAYMA business, s/he may be reimbursed by submitting a voucher to the assistant treasurer or clerk, who will process it as above and issue payment. Completed documentation, with annotation of approval, will be returned to the treasurer and retained per #5 above.
9. So that SAYMA can budget adequate funds for travel, each person who travels for SAYMA who does not request reimbursement will be asked to submit a statement of expenses, which SAYMA will acknowledge as an in-kind contribution for tax purposes. Travelers may also request a partial reimbursement of travel expenses, in which case SAYMA will provide acknowledgement of the balance that was contributed.

# Recommendations for Administration of SAYMA URJ Funds

From Finance Committee and URJ Representatives  
February 17, 2018

Developed by:

Finance committee members: Wood Bouldin and Carol Lamm  
URJ members: Lisa Bennett and Adrian Mohr

## For reference: Minutes from September 2017 Rep Meeting

**Minute 139-06-01:** Representative Meeting requests that the SAYMA URJ committee and Finance Committee work together to bring forward a proposal to March's Representative Meeting for how SAYMA URJ funds will be administered.

**Minute 139-06-02:** Representative Meeting approves the establishment of the SAYMA URJ set-aside fund so that individual donations to SAYMA URJ can be accessed right away as we discern the way forward with Minute 139-06-01. These funds will be used to support the mission, vision and goals of SAYMA URJ and the clerk(s) of the committee will approve expenditures.

**Minute 139-07-02:** Representative Meeting approves the addition of \$16,000 to the new SAYMA URJ set-aside fund for the FY 2018 budget from equity. We are approving this allocation with the expectation that we will get reports at Representative Meeting and Yearly Meeting in 2018 on how the money was used. Minute 139-06-01 will help us understand how we are going to be adding funds in the future for the SAYMA URJ committee.

## Sources of URJ Funds

We anticipate that funds for SAYMA URJ work will be available from the sources listed below.

1. Donor-restricted contributions. Friends and others who wish to contribute to the work of SAYMA URJ are encouraged to make donations to SAYMA designated for URJ. Per Minute 139-06-01, the clerk(s) of the SAYMA URJ committee approve expenditures of donor-restricted contributions. Assuming approval of the proposed SAYMA policy on contributions, which the finance committee intends to present to RM in March 2018, donor-restricted contributions for URJ will be handled the same as donor-restricted contributions for other purposes. The proposed policy includes a provision for solicitation of donor-restricted contributions; it is possible that URJ will solicit contributions following the policy in the future. As of January 31, 2018, donor-restricted contributions for SAYMA URJ totaled \$4,050, of which \$722 had been spent, leaving \$3,328 available.
2. URJ set-aside fund. Initial funding of \$16,000 for the URJ set-aside was determined by Minute 139-07-02 in September 2017. Again, assuming approval of the proposed SAYMA policy on contributions, the URJ set-aside will be administered the same as other SAYMA set-aside funds. The clerk(s) of the SAYMA URJ committee will approve expenditures.

3. Annual SAYMA General Fund committees budget. Typically, committee lines in the general fund budget pay for travel reimbursements needed for in-person committee meetings and for reporting at RM. From time to time, committees request funds for other specific activities. For the current fiscal year (Oct. 1, 2017 – Sept. 30, 2018), \$0 was budgeted for the URJ committee line. However, the budget included a \$500 contingency pool for committee expenses, which could be drawn on in if needed for routine URJ committee expenses.

SAYMA committees participate in the annual budget process by requesting funds for committee activities and, if applicable, for set-aside funds for which the committee is responsible. The treasurer and finance committee consider committee requests as they develop the proposed general fund budget for the upcoming fiscal year. As they consider committee requests, the treasurer and/or finance committee may ask for more information and use their judgment about inclusion in the proposed budget. The final decision on the budget is up to YM (or RM in some years), which considers the proposed budget and may make changes before approving the budget for the next fiscal year. The URJ committee will participate in the annual budget process as other committees do.

### **Disbursement of SAYMA URJ Funds**

The basic principle is that SAYMA URJ funds will be disbursed following established SAYMA policies. This applies to all three sources described above: donor-restricted contributions for SAYMA URJ, the SAYMA URJ set-aside fund, and the general fund budget for committees.

Disbursements will follow the accounts payable process as explained in the SAYMA handbook. For all three sources, the URJ clerk(s) is/are the person(s) authorized to submit invoices for payment. The accounts payable process provides for communication between the treasurer and the authorized person(s) to clarify questions about authorization or budget, and for the treasurer to consult with the finance committee if questions remain. The accounts payable process also requires the authorized person(s) to communicate with the treasurer before making a commitment greater than \$500, to verify that the cash is available and that the expenditure is appropriate to the expenditure category. If the authorized person(s), i.e. the URJ clerk(s), has/have approved the expenditure and the funds are available in the appropriate category, the treasurer makes the payment. The accounts payable policy does not give the treasurer or the finance committee authority to deny or delay payment due to questions of judgment about the advisability of an expense that has proper authorization and for which funds are budgeted and available.

We anticipate the following pattern:

1. Routine committee expenses such as travel reimbursements for committee meetings or reporting to RM will be paid the same way that expenses of other committees are paid, i.e. from the URJ committee line in the General Fund budget. As explained above, if this budget is insufficient, it may be possible to draw on the committee expense contingency pool.
2. Pre-YM retreats, trainings and other URJ-sponsored activities will require spending for planning meetings, facilities, resource people and travel for resource

people and some participants. These costs will be paid from donor-restricted contributions (first) and the URJ set-aside (after donor-restricted contributions are used).

3. URJ participants from within SAYMA are welcome to apply for scholarship funds to attend YM, the same as any other SAYMA Friends. URJ may use donor-restricted or set-aside funds to cover expenses of resource people invited from outside the SAYMA area.

## **Balance Sheet Considerations**

Again, SAYMA URJ funds will be administered the same as other SAYMA funds. Specific points are:

1. Cash will be held in SAYMA bank accounts. We are aware of the suggestion that SAYMA URJ have a separate checking account analogous to SAYF's. However, we found that the reasons for a separate SAYF checking account are not applicable to SAYMA URJ.
2. The SAYMA balance sheet will include two lines showing the unspent balances in donor-restricted contributions for SAYMA URJ and the unspent set-aside for SAYMA URJ. This is the same as for other donor-restricted contributions and set-asides.

## **Reporting**

Minute 139-07-02, which funded the URJ set-aside, includes the statement: "We are approving this allocation with the expectation that we will get reports at Representative Meeting and Yearly Meeting in 2018 on how the money was used." Financial reports on the use of the set-aside will be the responsibility of the treasurer. URJ will report on its activities.

## **Conflict Resolution**

We are happy to report that our work was accomplished with good will, attentiveness to all concerns raised and cooperation from all. That said, we recognize that harmony may not always prevail, and thus we recommend the following.

Should URJ and the finance committee find themselves in disagreement about the use of funds for which URJ is responsible, all involved need to keep in mind that among the goals of URJ, warmly received at Rep Meeting 159, is: **Work to resolve the expressed concerns of Friends of Color in a timely manner.**

We don't have a specific conflict resolution process to propose at this time.

Updated:  
7-2-19

## SAYMA Financial Record Retention Policy

Policy: SAYMA will keep financial records as long as required by law, or as long as they are of practical use to the organization, whichever is greater.

Procedure:

1. The treasurer will retain records of accounts payable during the fiscal year in which they are incurred, consisting of an invoice, contract, sales receipt, or other proof of purchase and a canceled check or receipt. The treasurer may keep some records such as receipts in paper form, and others in electronic form, such as canceled checks. If the banking system reliably retains canceled checks, the treasurer need not download and store individual checks unless needed for other purposes.
2. Accounts payable records will be forwarded to the administrative assistant following the close of each fiscal year for retention until the close of the second fiscal year after the expenses were incurred.
3. The administrative assistant will retain records of accounts receivable for the current and prior two fiscal years, consisting of deposit receipts and copies of non-cash items deposited to the bank
4. Accounts receivable and payable itemized records described above will be securely destroyed annually after the start of the third fiscal year following receipt or payment.
5. SAYMA itemized expenditure registers (in Quicken or successor accounting software) will be retained for ten years or longer following the date transactions in electronic form. The treasurer will retain one copy, and a duplicate copy will be retained at the SAYMA administrative office on compact disk. The treasurer will forward a copy of the current SAYMA expenditure register to the SAYMA administrative office quarterly for offsite backup.
6. SAYMA treasurer's reports will be retained for ten years at the SAYMA administrative office. Electronic copies of budgets and multi year cumulative budget and expense statements will be retained for the same period of time.
7. Employee records and tax records will be retained according to IRS requirements per the table on the next page. Paper copies of employee records and tax records will be securely destroyed at the end of the required retention period.

## Recordkeeping\*

Keep all records of employment taxes for at least 4 years. These should be available for IRS review. Your records should include the following information.

<b>Item</b>	<b>Where kept</b>	<b>Format</b>
Your employer identification number (EIN).	SAYMA Office	Paper
Amounts and dates of all wage, annuity, and pension payments.	Bank payroll system	Electronic
Amounts of tips reported to you by your employees.	N/A	
Records of allocated tips.	N/A	
The fair market value of in-kind wages paid.	N/A	
Names, addresses, social security numbers, and occupations of employees and recipients.	SAYMA Office	Paper
Any employee copies of Forms W-2 and W-2c returned to you as undeliverable.	SAYMA Office	Paper
Dates of employment for each employee.	SAYMA Office	Paper or electronic
Periods for which employees and recipients were paid while absent due to sickness or injury and the amount and weekly rate of payments you or third-party payers made to them.	N/A	
Copies of employees' and recipients' income tax withholding allowance certificates (Forms W-4, W-4P, W-4(SP), W-4S, and W-4V).	SAYMA Office	Paper or electronic
Copies of employees' Earned Income Credit Advance Payment Certificates (Forms W-5 and W-5(SP)).	N/A	
Dates and amounts of tax deposits you made and acknowledgment numbers for deposits made by EFTPS.	Bank payroll system	Electronic
Copies of returns filed and confirmation numbers.	Bank payroll system	Electronic
Records of fringe benefits and expense reimbursements provided to your employees, including substantiation.	Fringe benefits: N/A Reimbursements: A/P files	Electronic

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\* Source: IRS Publication 15, 2012.

## **SAYMA Accounts Payable [created Apr 2013]**

### Policy:

SAYMA will promptly pay statements for goods and services it has received that were arranged by authorized members of SAYMA.

### Definitions:

An "authorized member of SAYMA" is a person in a "position of responsibility" other than the treasurer whose position has budgeted funds associated with it. For example, the Clerk of Ministry and Nurture has budgeted funds associated with the Ministry and Nurture Committee.

### Procedure:

1. The authorized individual submits an invoice to the treasurer, along with a brief explanation of the purpose of the purchase and the budgeted item to which the cost should be charged.
2. The treasurer verifies that the submitter is in a "position of responsibility" and has budgeted funds available.
3. If funds are budgeted and the submitting member is authorized, the treasurer mails a check to the vendor or to the authorized individual, if the individual is requesting reimbursement for items paid for out of personal funds.
4. If there are questions about authorization or budget, the treasurer asks the submitter for additional information. If additional queries do not resolve the matter, the treasurer consults with the finance committee about whether to pay the invoice and which budget items to debit if it is paid.
5. The treasurer will pay invoices issued before or after goods and services are received, if the request originates from an authorized individual with budgeted funds. If an invoice is paid before receiving goods or services, the individual receiving the goods or services notifies the treasurer by e-mail when they are received and satisfactory.
6. For amounts greater than \$500, authorized individuals should notify the treasurer prior to making a commitment to purchase to verify that funds are available and that the expenditure is appropriate to the expenditure category. Recurring expenses associated with the yearly meeting program and payments to reimburse SAYF expenses are exempt from this requirement.
7. The treasurer will retain copies of invoices and proof of payment during the fiscal year of the expenditure. After that, they will be archived at the SAYMA administrative office.

## **SAYMA Accounts Receivable [04/28/2013]**

### Policy:

SAYMA will promptly deposit checks and cash it receives as contributions, assessments, or other income.

### Procedure:

1. SAYMA will request monthly meetings and individuals send contributions and assessments to the SAYMA administrative office for processing. Yearly meeting registration payments will be sent to the yearly meeting registrar for processing.
2. The administrative assistant or registrar will deposit checks received to SAYMA's checking account, keeping an itemized log of items deposited.
3. The administrative assistant or registrar will notify the treasurer by e-mail of amounts deposited and source.
4. The administrative assistant will retain copies of items deposited. The registrar will retain a log of deposits for reconciliation after yearly meeting, when a copy will be provided to the treasurer, with the original archived at SAYMA's administrative office.
5. The administrative assistant, registrar, or treasurer will deposit cash received from bookstore sales at yearly meeting into the checking account. The administrative assistant will deposit cash received for other purposes (e.g. *Faith and Practice* sales). For cash transactions, SAYMA will offer an itemized receipt, and retain a copy with the bank deposit record.



## **Minute authorizing establishment of checking and savings accounts and defining signatory authority for such accounts**

The Southern Appalachian Yearly Meeting and Association of the Religious Society of Friends (Quakers), hereafter referred to as “SAYMA” declares:

### A. Background on SAYMA’s business practices

1. SAYMA is a nonprofit, unincorporated religious organization that is exempt from federal taxes under section 501(c) 3 of the Internal Revenue Code. As an “organization of local units of churches,” SAYMA is not required to have an Internal Revenue Service determination of its tax-exempt status.
2. SAYMA has employees and withholds federal, state, and local taxes as required, and pays the employers’ share of such taxes. SAYMA has both a federal Employer Identifying Number and state identifying numbers in states where it has employees.
3. From time to time, authorized persons in positions of responsibility (“officers”) in SAYMA may open or close accounts, change signatory authority, and/or establish on line privileges on behalf of SAYMA.
4. SAYMA’s business practices are generally governed by the current version of A Guide to Our Faith and Practice, which is available at [http://www.sayma.org/online\\_documents.htm](http://www.sayma.org/online_documents.htm). Either the “Yearly Meeting” or the “Representative Meeting” described in that publication may make substantive business decisions.
5. SAYMA documents its decisions and actions as “Minutes.” Compilations of past minutes are also found in SAYMA’s online documents. SAYMA’s Administrative Assistant can supply copies on request.
6. Minutes represent official actions of SAYMA when signed by the current Recording Clerk and Clerk.
7. *Faith and Practice* makes no reference to a “Board of Directors” and SAYMA does not adopt “resolutions.” However, the procedure noted in 4-6 above is equivalent to a board resolution.
8. The current officers of SAYMA are identified in the attached *Positions of Responsibility* document authenticated by the Recording Clerk.

### B. Designation of SAYMA officers who may establish or alter banking relationships

1. SAYMA authorizes the Clerk or the Treasurer to establish bank accounts, savings accounts, and money market accounts.
2. Either the Treasurer or the Assistant Treasurer may set up and administer on line privileges with established SAYMA banking or savings accounts.
3. The Clerk, the Treasurer, or the Assistant Treasurer may close any SAYMA bank or savings account.
4. Authorized signers on banking and savings accounts are the Clerk, the Treasurer, the Assistant Treasurer, and the Administrative Assistant.
5. When SAYMA officers change, the Treasurer or the Administrative Assistant will initiate changes in signatory authority with banks and savings institutions.

SAYMA approved the above minute at Representative Meeting held at Birmingham, Alabama on March 18, 2017.

## SCHOLARSHIP Policy (Handbook)

Any Friend seeking scholarship money from SAYMA is requested to first obtain support from their Monthly Meeting.

### 1. Travel in the Ministry

- a. A clearness committee of the Monthly Meeting has been called and the Monthly Meeting has approved and given monetary support
- b. A support (care) committee is in place from the Monthly meeting
- c. The amount of support is requested by the Monthly Meeting at a Representative Meeting and will then be referred to the Ministry and Nurture committee for review. If approved, M&N will bring this request to the next regular SAYMA Meeting (Yearly or Representative)
- d. The individual will be requested to provide M&N with reports at least yearly of their progress and continued call to this ministry.

### 2. Spiritual Enrichment Fund.

- a. An individual in service to SAYMA may apply to the M&N for assistance to attend workshops, retreats, or educational events for their Spiritual Enrichment.

### 3. Scholarship to attend Yearly Meeting

- a. The individual or Family has requested and received support from their Monthly Meeting
- b. Their contribution along with that of the Monthly Meeting should accompany the registration form and the Planning Committee will review
- c. Funds will be distributed as needed on a first come basis from the scholarship fund of the Yearly Meeting Planning Committee
- d. If funds are not available consultation with the YM Clerks advisor committee will be sought for solution.

### 4. To Attend Friends General Conference Gathering

- a. As above seek support from the local Monthly Meeting
  - b. Seek support from FGC's first timers fund or apply for a work grant.
  - c. Apply to the Yearly Meeting in a timely manner to come before a representatives meeting.
- NOTE: If this is an isolated Friend who has a relationship with Yearly Meeting and not a Monthly Meeting they should apply to M&N of Yearly Meeting directly

## Financial Exigency and Adjustments Policy

### Purpose:

This Statement addresses two kinds of SAYMA financial exigency, or emergency with procedures and authorities required to remedy shortfalls and overruns as defined here. It recognizes that budgets, being best-guess estimates of future financial events, are not immutable plans but numeric expressions of the spiritually-guided values and intentions of SAYMA representatives. Recognizing that Yearly Meeting is overseen by the Yearly Meeting Planning Committee, this policy only applies to SAYMA's operational budget, excluding taxes. This policy also does not apply to SAYMA set-aside funds. Expenses from funds are not budgeted. SAYMA will not honor a request that exceeds a fund's balance.

### Definitions:

The first type of exigency is a material overall shortfall, or shortage, of actual revenues compared with planned expenses during a fiscal period; the shortfall can be caused by either short-term timing differences or longer-term secular trends.

The second type of exigency is an expected expense overrun, compared to an approved budget, for a single line item, such as a committee's business; an overrun is caused either by inaccurate planning, addition of a new line item, or an unforeseen rise in the cost of the item.

A "line item" is a single expense category itemized in the budget.

"Material," as a general guideline, means a variance of 10% of total revenues or 20% of expenses in a given period.

### Revenue Shortfall Procedures

1. When the treasurer projects a shortfall of 10% or more by the end of the fiscal year, after consultation with the Finance Committee ("FC") and SAYMA clerk ("clerk"), he or she may defer payment of discretionary budgeted expenses until delayed revenues have been received; the treasurer should inform affected Friends of the anticipated payment delay, and report the action at the next representative meeting; types of expenses that are considered subject to discretionary deferral may include internal transfers from free cash to set-aside funds, contributions to WQOs, and most equipment and supplies purchases.
2. If the treasurer and finance committee determine that the shortfall represents a longer-term trend they should report emergency steps, and/or recommend long-term adjustments, to the clerk and a representative meeting:
  - a. Emergency steps might include significant curtailments of discretionary expense items until long-term adjustments can be approved and made; these can be implemented by the treasurer in consultation with the FC, and later reported to the clerk and the next representative meeting;
  - b. Long-term adjustments may include revision of budget expenses, transfers from operational reserves, and a call for supplementary contributions from monthly meetings; such steps may be implemented only after approval by a representative meeting.

### Expense Overrun Guidelines

Suggested measures depend upon the degree of materiality of the expected expense overrun, and a judgment whether the condition is temporary or permanent (eg., a temporary staffing need for the current period only, or a general rise in wages and salaries). Since overruns relate to line item expenses rather than total-budget balances, the measure of materiality is different for each case.

1. If the line item overrun is expected to be less than or equal to 20% of the budget for that item or \$400, whichever is greater, and:
  - a. Is due to temporary conditions, then the treasurer shall honor authorized expenditures for that line item, and report same in routine financial disclosures;
  - b. Is due to a permanent change in the line item's cost factors, the treasurer shall, after consultation with the FC, honor the expenditure and report the situation to the clerk and the next representative meeting.
2. If the overrun is expected to exceed the greater of 20% of the budget item or \$400, and there is no material shortfall of total revenues for the period, and:
  - a. Is due to temporary conditions, the treasurer and the FC shall seek approval of the clerk to honor the expenditure, and shall report the event at the next representative committee;
  - b. Is due to a permanent change in the line item's cost factors, the treasurer shall, after consultation with the FC and the clerk, seek approval from the representative meeting prior to payment of the authorized expenditure.
3. If the overrun is expected to exceed the greater of 20% of the budget item or \$400, and the Finance Committee expects a material shortfall of total revenues for the period, then the treasurer shall seek approval of the representative meeting prior to honoring the authorized expenditure.

## Yearly Meeting Assessments

SAYMA's member monthly meetings provide financial support for SAYMA through an annual assessment. These assessments cover ongoing operations of the yearly meeting, including salaries of staff. Assessments pay for operating the SAYMA office, much of the SAYF program, the newsletter, contributions to wider Quaker organizations, set-aside funds for purposes such as spiritual development, and committee expenses.

SAYMA recommends that monthly meetings pay the assessment based on the number of **active adult members and active adult attenders** reported in the SAYMA census for the prior year. As of October 1, 2017, the assessment rate is \$75 per person.

The following definitions apply:

- An **adult** is 18 years or older.
- A **member** of a monthly meeting is a person who has applied by letter or transfer and had his or her membership recorded in the meeting minutes.
- An **active member** is a member who attends meeting for worship frequently, or supports the meeting financially, or is otherwise active in meeting life.
- An **inactive member** is a member who is not an active member. In general, monthly meetings consider members who have been out of communication for two years to be inactive.
- An **active attender** is a person who, over the past year, has attended meeting for worship about half the time or more and who contributes to the life of the monthly meeting in other ways (for example, attends discussions, participates in other meeting events, or contributes financially) but is not a member.

If a monthly meeting is led to pay on a different basis, at the time the census is due the monthly meeting informs the SAYMA treasurer of how its basis differs from the recommended basis, and of the amount it expects to pay for the coming year. The expected payment helps provide a sound footing for the preparation of the annual SAYMA budget. Clarity about differences supports mutual accountability and may be helpful to further discernment at the monthly and yearly meeting levels about assessment policy.

SAYMA encourages monthly meetings to pay assessments quarterly. This practice fosters a regular cash flow for SAYMA and minimizes the effect of different fiscal years between monthly meetings and SAYMA.

## Policy for Emergency Funding Requests from Wider Quaker Organizations

Policy: SAYMA budgets anticipated expenses on an annual basis. Generally, any additional requests during the year are better handled at the individual and monthly meeting level because SAYMA only meets for conducting business three times a year. SAYMA considers it unlikely that a need for emergency funding for an organization SAYMA supports or might support will occur simultaneously with one of its business meetings. Thus, a true emergency need is unlikely to be able to wait from time of occurrence until a meeting for business occurs.

In the event there are actual emergencies which SAYMA could help mitigate with a small financial contribution. SAYMA authorizes the clerk, in consultation with appropriate Wider Quaker Organization (WQO) representatives, and the clerk of Finance Committee to make contributions on behalf of SAYMA in those rare situations where genuine emergencies affect organizations SAYMA supports financially.

SAYMA discourages WQO representatives and members from bringing emergency funding requests to SAYMA business meetings.

Definition:

"Emergency" is a situation completely unanticipated by an organization involving a sudden need for additional money to prevent the organization from exhausting all funds available for operation, and thus potentially becoming bankrupt. An "emergency appeal" for funds from an organization is usually not an emergency.

Procedure:

1. A SAYMA WQO representative or a monthly meeting that becomes aware of an emergency may request the clerk for funds to support the affected organization. Requests from a monthly meeting should be minuted.
2. With the consultation of the clerk of Finance Committee, the Yearly Meeting clerk may agree to provide emergency support to an organization in an amount no greater than the current year's unexpended budgeted expenses for "other" contributions to Wider Quaker Organizations or the affected organization's current year budgeted contribution. Alternatively, the clerk may advance payment of the current year's annual contribution, if it has not already been made.
3. On the request of the Yearly Meeting clerk, the treasurer shall issue a check to the organization experiencing an emergency situation in the amount the clerk requests.
4. The clerk will report this emergency expenditure to the next SAYMA meeting for business.
5. The expenditure will be debited from "other" WQO contributions or from the organization's annual contribution budget. If the clerk authorizes an amount in addition

to the regular annual contribution, the treasurer shall modify the organization's budget to show the increase, and report the budget modification at the next meeting for business.

6. Other requests for funding from WQOs will be referred to the WQO representative and the finance committee for consideration in the next SAYMA budget cycle

## Special Funds Unofficial Listing with References<sup>2</sup>

Name	Purpose	Annual contribution <sup>3</sup>	Who authorizes expenditures?	Notes and References
Boone Reserve	To support reestablishment of Boone, NC Friends under care of a SAYMA MM.	\$0	Clerk of Ministry & Nurture. Or, if WG does not arise by 2024, or PM by 2029, SAYMA Treasurer will return funds to General Fund.	Fund established with \$2,677 in recovered Boone MM funds. Disbursement depends on re-vitalization of Boone Friends under care of a SAYMA MM. RM 142-07-01.
FWCC Delegate Travel	"... to support one or more SAYMA delegates' attendance at FWCC international meetings."	Variable- \$1,800 in 2020	" the appointed SAYMA FWCC delegates."	Fund was abolished per RM 135-07-02 and re-established at YM 2019.

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<sup>2</sup> This listing was originally compiled by Charles Schade relying on a previous compilation by Kristi Estes and subsequent actions of Yearly Meeting and Representative Meeting. Subsequently updated by Carol Lamm. It has not been adopted as definitive by Yearly Meeting or Representative Meeting but is believed to be accurate.

<sup>3</sup> Current practice (2020) is that the Treasurer requests fund stewards (those who may authorize expenditures) for a suggested annual contribution during budget preparation. If the stewards do not respond, the Finance Committee does not include the fund in its budget proposal.



Unofficial Special Funds Table  
 Updated: 1/31/2020

Name	Purpose	Annual contribution <sup>3</sup>	Who authorizes expenditures?	Notes and References
FWCC Third World Delegate	"... to support delegates from yearly meetings in third world countries (most likely Latin America) to attend the FWCC World Conference and Section of the Americas meetings." (Finance Committee Report, YM 2018)	Variable - \$1,800 in 2020	" Funds are disbursed to the FWCC [designated] for Third World Delegate travel prior to meetings on request of the FWCC delegates, in an amount not to exceed the balance of the fund." (Finance Committee Report, YM 2018)	Historically budgeted at same level as FWCC Delegate Travel, but no formal policy.
Released Friend	"... to support individuals who are traveling in the ministry. " (RM118-14)	None recently (\$1,500 prior to 2012)	YM recommend an individual to M&N after an individual has been recommended by their MM. (RM118-14) See also Handbook.	No recent activity
Spiritual Development	"...helps to support individuals who are working for the YM take advantage of special meetings or classes and to send individuals to special meetings or gatherings of WQO that are not accounted for in other ways within YM..." <sup>1</sup>	\$1,500 in FY 2015 and similar amounts some prior years. \$500 in FY 2019. \$3,000 in FY 2020.	Ministry and Nurture Committee. <sup>2</sup>	Active.

Unofficial Special Funds Table  
 Updated: 1/31/2020

Name	Purpose	Annual contribution <sup>3</sup>	Who authorizes expenditures?	Notes and References
Uplifting Racial Justice (URJ)	"...These funds will be used to support the mission, vision and goals of SAYMA URJ and the clerk(s) of the committee will approve expenditures." (RM 139-06-02) <sup>4</sup>	\$16,000 initial transfer per RM 139	Clerk(s) of URJ Committee	RM 139-06-02. Active.
Young Adult Friends (YAF) Scholarship	"...authorized expenditures will include need-based scholarships to SAYMA YAF activities and to national and international wider Quaker activities that are appropriate for YAFs." (RM 134-05-01)	None recently	"the YAFs assume responsibility for authorizing expenditures from this fund through the YAF Clerk"	No recent activity.
Youth Enrichment	"...support the attendance of SAYF participants (and SAYMA young friends in the same age group) in gatherings of youth from across the Quaker spectrum sponsored by Wider Quaker Organizations and other Quaker bodies." (RM 125-07.01)	None recently	SAYF Steering Committee	No recent activity

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<sup>4</sup> Yearly Meeting approved the URJ mission in 2017 (47-26-01): "Mission: To help SAYMA become a safe and welcoming place for Friends of Color. The committee will do this by providing a safe place for Friends of Color to bring issues and concerns regarding racism within their monthly meetings and SAYMA, and to find support and advocacy. The committee will also work to raise awareness about white supremacy (aka racism) within SAYMA by compiling and disseminating educational resources. " Goals are included in minutes of RM 139 (Fall 2017)

Unofficial Special Funds Table  
 Updated: 1/31/2020

Name	Purpose	Annual contribution <sup>3</sup>	Who authorizes expenditures?	Notes and References
SAYF	" support the activities of the Southern Appalachian Young Friends (SAYF) program."	\$2,000	SAYF Steering Committee; SAYF Administrative Assistant	Active.

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<sup>1</sup> Estes, Kristi. Set-Aside Funds. In document funds\_description.doc received 03/22/2013.

<sup>2</sup> See Handbook, 9/2013