

**WESTERN ASSOCIATION OF EDUCATIONAL OPPORTUNITY
PERSONNEL (WESTOP) FISCAL AND ACCOUNTING POLICIES MANUAL
(2026)**

100 INTRODUCTION

101 SCOPE AND ORGANIZATION

- A. **Section 100: Introduction** – provides description of purpose of the fiscal and accounting purposes of WESTOP.
- B. **Section 200: Internal Control Policies** – describes the system of association, systems and human controls in place to safeguard the assets of WESTOP and to ensure that business is conducted in an ethical manner.
- C. **Section 300: Financial Management Policies** – sets policies for the operation of the financial management structure of WESTOP.
- D. **Section 400: Accounting for Assets, Liabilities, Revenues and Fund Balance**
- E. **Section 500: Cost Accounting Policies** – deals with measurement, assignment and allocation of costs of WESTOP to its various cost objectives.

102 PURPOSE OF MANUAL

- A. The Fiscal and Accounting Policies (FAP) Manual is the official document of the Western Association of Educational Opportunity Personnel (WESTOP) Corporation for the conduct of business and the accounting and administration of all its funds.
- B. This manual constitutes all current fiscal policies and standards that have been developed by WESTOP, unless otherwise noted, through the time of issuance.
- C. This manual shall be used in conjunction with the current WESTOP Bylaws. The WESTOP Board of Directors shall approve and amend this manual as needed with recommendations from the Financial Affairs Committee (FAC).
- D. WESTOP Chapters will conduct business and manage their treasuries in accordance with this document and the WESTOP Bylaws.

103 DEFINITION OF TERMS

- A. **Association:** The Western Association of Educational Opportunity Personnel (WESTOP).
- B. **Board:** Refers to the WESTOP Board of Directors.
- C. **Financial Affairs Committee (FAC):** Refers to the body that reviews and recommends fiscal policies and procedures.

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- D. Service Council: Refers to the Committees as stated in the bylaws.
- E. Chapters: WESTOP consists of six chapters – namely, Arizona, Central California, Nevada, Northern California, Pacific Islands and Southern California.
1. Chapters are legal and financial extensions of the WESTOP Corporation.
 2. Chapters must operate within WESTOP Bylaws and Fiscal Account Policies.
 3. All Chapter funds and property are assets of the WESTOP Corporation.
 4. All Chapter financial and/or other legal liabilities are ultimately the responsibility of the WESTOP Corporation.
 5. The Board of Directors must approve all legal or contractual agreements.
 6. Any exception to the WESTOP Bylaws and Fiscal & Accounting Policy must receive prior approval from the WESTOP Board of Directors.
- F. Fiscal year: July 1 – June 30.
- G. Presidents: Refers to the three offices of President, Past President and President-Elect, or Chapter President for Chapter business.
- H. Treasurer: Refers to Chapter Treasurer for Chapter business and will adhere to all responsibilities and duties of the CFO.
- I. Chief Financial Officer (CFO): Refers to the Chief Financial Officer (CFO) for WESTOP.
- J. Ex-officio: Refers to a member who is a part of the Financial Affairs Committee (FAC) by virtue of the other office that they hold.

104 AMENDING THE MANUAL

This manual contains the essential fiscal policies of WESTOP as determined by its Board at the time of its dissemination. Its content is subject to change, as necessary. When such amendments are appropriate, the Financial Affairs Committee may propose such changes for Board approval.

200 INTERNAL CONTROL POLICIES

201 GENERAL BUSINESS CONDUCT AND DISCLOSURE

202 COMPLIANCE WITH LAWS

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A. (2026) Record Keeping

To provide accurate and auditable records of all financial transactions, WESTOP

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books, records, and accounts must be maintained in conformity with general accounting principles. More specifically, WESTOP requires that:

1. No agreement to open any WESTOP account shall be entered into without the specific approval of the Board of Directors.
2. No persons shall open any account or use an existing account with the purpose to deposit, withdraw, or move WESTOP funds without the specific approval of the WESTOP Board or Chapter Board.
3. No funds or accounts may be established or maintained for purposes that are not fully and accurately described on the books and records of WESTOP.
4. Receipts and disbursements must be fully and accurately described on the books and records of WESTOP.
5. No false or misleading entries may be made on the books, records or any reports issued.
6. Payments may be made only to the granting party or a valid assignment and only for the actual invoice for scheduled services rendered or products delivered. No fictitious invoices may be paid.
7. Records of all transactions shall be maintained at the central bookkeeping services employed by WESTOP.

B. Government Access to Records

The WESTOP Board of Directors will provide access to the Association's records as requested by government auditors to facilitate the completion of such audits or reviews.

203 CONFLICT OF INTEREST

The Association shall not be organized and operated for the benefit of an affiliated or unaffiliated organization or an individual in his or her own private capacity unless the private benefit is considered merely incidental. This private benefit preclusion will extend to:

- A. Sale, exchange or leasing of property between the Association and an affiliated or unaffiliated organization or private individual.
- B. Lending of money or other extension of credit between the Association and an affiliated or unaffiliated organization or private individual.
- C. Furnishing of goods, services, or facilities between the

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(2026) Association and an affiliated or unaffiliated organization or private individual.

- D. Payment or compensation unless authorized by the Board of Directors, by the Association to an affiliated or unaffiliated organization or private individual.
- E. Transfer to, use by--or for the benefit of an affiliated or unaffiliated organization or private individual of the income or assets of the Association.
- F. Conflict of Interest Policy

Protection: Purpose

The purpose of the conflict of interest policy is to protect WESTOP's tax-exempt interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of WESTOP or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

Definitions

1. Interested Person

Any director, or member of a committee with Board of Directors or Service Council delegated powers, who has a direct or indirect financial interest as defined below, is an interested person. If a person is an interested person with respect to any entity in WESTOP of which the organization is a part, he or she is an interested person with respect to all entities.

2. Financial Interest

A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

- a. An ownership or investment interest in any entity with which the Association has a transaction or arrangement, or
- b. A compensation arrangement with WESTOP or with any entity or individual with which WESTOP has a transaction or arrangement, or
- c. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which WESTOP is negotiating a transaction or arrangement. Compensation includes

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direct and indirect remuneration as well as gifts or favors that are not insubstantial. A financial interest is not necessarily a conflict of interest. A person who has a financial interest may have a conflict of interest only if the appropriate Board of Directors or Service Council committee decides that a conflict of interest exists.

Procedures

1. Duty to Disclose
In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the Board of Directors and Service Council members of committees with board delegated powers considering the proposed transaction or arrangement.
2. Determining Whether a Conflict of Interest Exists
After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the Board of Directors or Service Council committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Board of Directors or Service Council committee members shall decide if a conflict of interest exists.
3. Procedures for Addressing the Conflict of Interest
 - a. An interested person may make a presentation at the Board of Directors or Service Council committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
 - b. The president of the Board of Directors or Service Council committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
 - c. After exercising due diligence, the Board of Directors or Service Council Committee shall determine whether WESTOP can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
 - d. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board of Directors or Service Council shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in WESTOP's best interest, for its own benefit,

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and whether it is fair and reasonable. In conformity with the above determination, it shall make its decision as to whether to enter into the transaction or arrangement.

4. Violations of the Conflicts of Interest Policy

- a. If the Board of Directors or Service Council Committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.
- b. If, after hearing the member's response and after making further investigation as warranted by the circumstances, the Board of Directors or Service Council committees determine the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

5. Records of Proceedings

The minutes of the WESTOP Board of Directors and Service Council committees with board-delegated powers shall contain:

- a. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the Board of Directors and Service committee's decision as to whether a conflict of interest in fact existed.
- b. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

6. Compensation

- a. A voting member of the Board of Directors who receives compensation, directly or indirectly, from the Association for services is precluded from voting on matters pertaining to that member's compensation.
- b. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from WESTOP for services is precluded from voting on matters pertaining to that member's compensation.
- c. No voting member of the Board of Directors, Service Council, or any committee whose jurisdiction includes compensation matters

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and who receives compensation, directly or indirectly, from WESTOP either individually or collectively, is prohibited from providing information to any committee regarding compensation.

7. Annual Statements

Each Board of Director, Chief Financial Officer and member of the Service Council committee with board delegated powers shall annually sign a statement which affirms such person:

- a. Has received a copy of the conflicts of interest policy,
- b. Has read and understands the policy,
- c. Has agreed to comply with the policy, and
- d. Understands WESTOP is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

8. Periodic-Reviews

To ensure WESTOP operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- a. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.
- b. Whether partnerships, joint ventures, and arrangements with management organizations conform to the WESTOP's written policies, are properly recorded, reflect reasonable investment or payment for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

9. Use of Outside Experts

When conducting the periodic reviews, WESTOP may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the Board of Directors of its responsibility for ensuring periodic reviews are conducted.

10. Delinquent Accounts - Policy

- a. A payment is delinquent after 60 days from the payment due date. A

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notice will be sent to the email address on file. If no response is received a subsequent notice will be sent via certified mail.

- b. If payment is not received within 60 days from the notice, the account will be referred to a collection agency and, if referred, collection costs of up to 25% may be assessed.
- c. Once the account is referred to a collection agency, the past due account will be reported to a credit bureau and/or the Better Business Bureau.
- d. Until the account is paid in full, the individual or agency may not partake in any business transactions with WESTOP or any of its Chapters.

11. Refund Policy

- a. Registration fees paid in advance are refundable less a processing fee of 40% of the registration to cover administrative expenses.
- b. Refund requests must be in writing and received within thirty (30) days after the date of the event.
- c. All refunds for registration fees will be made after the completion of the event.

12. Cancellation Policy

- a. All transactions are final.
- b. In the event of an unforeseen circumstance, individuals must contact the event organizer by email. The event organizer will review the request with the President.
- c. Upon review, the event organizer will notify the requester if the cancellation request is approved.
- d. Please note that if a payment has been made, the transaction cannot be cancelled.

13. Uncleared/Uncashed Checks Policy

- a. An uncashed check will be voided after six months of the issuance date.
- b. If and when a check is not cashed within the six months, a stop

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(2026)** payment request through the association's financial institution will be made.

- c. Any payments not claimed within **one (1) year** from the date of issuance will be **cancelled**, and the funds will be returned to the originating WESTOP account.

14. WESTOP Scholarship Disbursement Policy

- a. All WESTOP scholarship recipients are required to claim their scholarship award within **one (1) year** from the date of the award notification. Scholarship payments not claimed within this one-year period will be **cancelled**, and the unclaimed funds will be returned to the WESTOP scholarship account for future awards.

a. **Procedures:**

- i. Award recipients will be notified in writing (via email and/or mail) of their scholarship, the total award amount, and instructions for claiming funds.
- ii. It is the responsibility of the scholarship recipient to submit all required documentation to process payment within the designated one-year period.
- iii. WESTOP will send at least one reminder communication within six months of the award date to recipients with outstanding claims.
- iv. If the scholarship remains unclaimed after one year, the award will be forfeited, and funds will be reallocated to the WESTOP scholarship account.
- v. Exceptions to this policy may be considered in cases of documented extenuating circumstances, subject to approval by the WESTOP Executive Board.

204 AUTHORITIES

A. Board of Directors Authorities

The Board of Directors shall have the sole authority to approve and will incorporate into its minutes such matters as: (1) adoption of the annual operating budget, (2) investment policies, (3) incurrence of a long term debt, (4) leasing of real property, (5) award of subcontracts or grants, (6) increase in fees for membership or services, (7) risk management decision involving changes to current policies, and (8) opening up or closing checking or other investment accounts, (9) all recommendations put forth by the Financial Affairs Committee.

B. Financial Affairs Committee Responsibility and Authority

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(2026)** Composition and Authority

- a. The Financial Affairs Committee (FAC) is comprised of the Chapter Presidents. One Chapter President is elected as chair by the Financial Affairs Committee and will maintain a flow of information between the Chief Financial Officer and other committee members regularly between Board meetings. Ex-officio, non-voting members of FAC include the President, President-Elect, and the Chief Financial Officer. Selection of the Association's public accountant(s): The FAC has authority to select and hire an appropriate CPA or bookkeeping firm in order to submit tax reports, audits and other reports or correspondence required by the Board or government agencies.
2. Responsibilities
 - a. Annual Budget

The meeting prior to the final board meeting, the CFO in collaboration with the President, President Elect, and Past President will prepare a proposed annual budget for the fiscal year beginning July 1. In formulating the proposed budget, the CFO will consider the input of committees and individual members who are charged with functions having fiscal impact or cost, both for the reasonable projected income during the year, and the projected costs of carrying out WESTOP activities. The Board will adopt an annual budget no later than the final board meeting but may amend the budget by formal motion from time to time in response to circumstance or improved data.

The WESTOP Board will adopt a budget that balances income and expenditures so that there will be no net loss of fund balance at the end of the fiscal year. If it becomes necessary to adopt a deficit budget due to extraordinary circumstances or need, the Board will set forth an explanation to the membership in the Annual Report.
 - b. Cash flow and budget status report in absence of the CFO

The CFO will provide a cash flow and budget comparison report at each Board meeting. In the absence of the CFO during a regularly scheduled Board meeting, the FAC chair will provide a budget report with the FAC report.
 - c. Fiscal impact assessment of all action items

All action items that have a new (not previously approved) fiscal impact will be referred to the FAC for assessment before any final vote is taken on the motion, all money matters must be reviewed by FAC. The FAC will report to the Board whether passing the item would result in exceeding the budget without compensating

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income. The Board will consider the FAC input and will refrain from authorizing actions that would unbalance the budget.

3. Timelines

- a. General FAC requests are due two weeks prior to a Board Meeting.
 - i. Special Request must be submitted within 72 hours of needing that request.
 - ii. FAC will review and respond to the Special Requests within 72 hours.
- b. Travel -Transportation and accommodation arrangements need to be submitted to the CFO and/or President two weeks prior to the event.
 1. Chapters may cover the upfront cost of their President and /or President Elect travel expenses to the Board meetings and then submit a request for reimbursement to the CFO.
- c. Chapter Fiscal Reports (accompanied by copies of bank statements) must be reconciled within 15 days after the end of each month. This reconciliation includes delivery of this to the CFO, and Chapter President. Failure to do so will result in a \$25.00 fine against the Chapter for each day it is late. After a period of 30 days, fines will double unless otherwise determined by FAC.
- d. Chapter End of Year Reports - must be submitted to the CFO by July 15 of each year.

C. Approval of Disbursement

1. Prior to any disbursement of WESTOP funds, the budget category and line item against which payment is to be made will be annotated on the file copy of the invoice and (change to WESTOP Payment Approval Form) with date of disbursement and check number or electronic funds transfer confirmation number. (see Fiscal Forms attached)
2. Only approved budget items are eligible for payment.
3. All other payments are allowable after submission of appropriate WESTOP Fiscal Form(s) have been approved and signed by the Chief Financial Officer and an authorized officer (see 204 (E) for authorized signatures).
4. All conference expenses must be approved by the Conference Chair(s) before being submitted to the CFO.

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D. Signature Authorities

Type of Expenditure	Amount	Authority
Annual Conference Contract	Within 3 years of obligation	Board
Chapter-Related Contracts	Approved Budget	Executive Committee (Association and Chapter)
Business meetings	Approved budget	President
Consultants	Approved budget	Board
Legal Fees and Retainers	Approved budget	Board
Business Commitment		

Authorization to incur over expenditure of line item	Not to exceed 125% of budgeted Amount	Chief Financial Officer
Authorization to incur unfunded expenditure request	Amount requires approval	Board
Type of Expenditure	Amount	Authority
Procurements	\$1,000 max	Board
Donations to COE	No more than 2% of conf. profits	Board
Honorarium	\$500 max or approved budget (refer to 500C)	Board
Travel Authorization	See page 18	Chief Financial Officer
Expense Reports	All	Committee Chair
Request for Bids	\$2,500	Committee
Corporate Card	Approved Purchase	President/CFO

E. Endorsement Requirements

The signatures of two WESTOP Officials (Executive Board members) shall be required for all disbursements, each of whom is independent of the control of the

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her person. The WESTOP President and Chief Financial Officer will be the primary signatories for all WESTOP accounts. In the absence of either one of the aforementioned officers, the following officers may sign as proxy (listed by rank authority): Past President, President-Elect, and Secretary. Endorsement protocols will be followed according to the Association's financial institution guidelines. Chapters shall follow the same guidelines, including chapter officers proxy signatories following rank authority within the Chapter Board. Any exceptions must be approved by the Board.

300 FINANCIAL MANAGEMENT POLICIES

301 MINIMUM OPERATIONS FUND ACCOUNT

- A. A Minimum Operating Funds Account is established to maintain a sustainable level of operating reserves to ensure WESTOP's capacity to meet financial obligations and support unforeseen expenses.
- B. WESTOP will maintain a minimum operating balance of \$20,000 in the Operations Account. This reserve will be used exclusively for legal, professional, or operational expenses that safeguard and elevate WESTOP's infrastructure.
- C. Any incentives or unforeseen conference expenses refunds should be deposited into this account.
- D. Procedures
 - i. The CFO will monitor reserve levels monthly.
 - ii. Withdrawals from the reserve require board approval.
 - iii. If reserves fall below the established minimum threshold, the Financial Affairs Committee and the Chief Financial Officer shall develop a replenishment plan within 60 days. Funds sufficient to restore the account to the minimum balance of \$20,000 must be deposited within 120 days.

302 BUDGETS

- A. The WESTOP budget will be prepared and submitted for approval to the Board Directors and will be kept informed regarding annual operating revenues and expenses.
- B. The CFO will maintain a budget of each committee/fund for the periods covering the planning and operation of each activity. Some funds operate during cycles not in concurrence with the fiscal year of July 1 – June 30 (e.g., travel), for which the CFO will be responsible for accounting.
- C. Each Chapter will submit an operating budget of revenues and expenses for approval at the Board meeting prior to the last Board meeting. Each Chapter President will report Chapter treasury balances at each Board meeting and provide a copy of the bank statement(s) associated with the accompanying fiscal period.
- D. Committee Chairs and Officers have the authority to move funds between

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(2020) approved expense line items as deemed necessary without prior approval from the Board of Directors. Such transfers may be made only if the Board of Directors has approved the committee budget and such transfers do not have fiscal impact on the overall committee/officer budget. The CFO and FAC must be notified of such changes.

303 CORPORATE CARD

- A. Corporate cards will be issued to the WESTOP President, President-Elect, Past- President, and Chief Financial Officer. The cards will be issued at the beginning of each officer's term and must be returned to the CFO to be destroyed at the end of their service to the Board.
- B. The corporate cards shall only be used for WESTOP-related travel and other allowable expenses. If any of the charges made by the cardholder are deemed unallowable, inappropriate, or illegal (e.g., alcohol, personal expenses, etc.), said cardholder will be invoiced for reimbursement to the association, and further corrective and/or legal action may occur if deemed necessary. If any aforementioned activities occur or are suspected to have occurred, the WESTOP President, CFO and the WESTOP BOD shall be notified immediately.
- C. Individual Board members and committee chairs are required to submit receipts and/or supporting documents to the CFO within two weeks of using the corporate card. Failure to submit proper documentation could result in the temporary or permanent suspension of corporate card use.

304 CONTRACTS

- A. Any contracts brought before the association or chapters of the association must be reviewed and approved in writing by the President, CFO/Chapter Treasurer and event chair.
- B. Contracts for the WESTOP Annual Conference and other regional events will be reviewed and approved by the Board of Directors.
- C. No funds shall be disbursed without prior approval.
- D. All hotel/venue incentives and/or concessions related to hotel points and/or airline points are property of WESTOP. As such, contracts must include the account numbers associated with WESTOP, e.g., Hilton Honors, Marriott Bonvoy, etc., and not any single person or group of persons involved in event planning or contract negotiations.

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RECEIPT AND DISBURSEMENTS**

305

The receipt and disbursement of WESTOP funds is the responsibility of the CFO. The CFO shall adhere to these policies and procedures in order to provide appropriate financial security to the Association. WESTOP Chapter Treasurers will also adhere to these policies and procedures.

A. Receipt of funds

Monies received by WESTOP, CFO or through any member, shall be deposited by the CFO or his/her designee into an account authorized by the Board. No expenditures shall be made from collections without said monies received first being deposited into an approved WESTOP account.

If collected money is required to be held by any member of the Association, reasonable care must be taken to protect these funds. If reasonable care is not exercised as determined by the Board of Directors, then the individual will be held solely responsible.

At least two independent individuals shall be used to verify receipt and deposit of Association funds.

B. Timeliness

All monies given to any member of WESTOP for the purpose of depositing into a WESTOP account shall be turned over to the CFO in no more than ten (10) business days. The CFO will deposit monies into the WESTOP account in no more than ten (10) business days after receipt.

C. Returned Checks

Checks are accepted by WESTOP subject to the maker's bank honoring demand for payment. If a check is not honored, it is the responsibility of the CFO to use all reasonable diligence to collect the amount due and the associated bank service charge from the maker. Service charges may be imposed upon the makers of returned checks. All checks must have the maker's phone number on the check.

306 LIABILITY INSURANCE

A. General Liability Insurance

The Board of Directors (as an entity) will be covered by injury and property damage insurance at \$1 million maximum occurrence claim or as designated by general liability insurance purchased each year.

B. Indemnification Policy

All Board of Directors and designees will be indemnified up to the amount of \$1 million or as designated by the liability policy purchased annually.

C. Dishonesty Bonds

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The Association will maintain a dishonesty bond to cover the offices of the President, Past President, President-elect, CFO, Secretary, and Conference Chair at \$350,000. In addition, each Chapter President and Treasurer will be bonded under the same policy. Other individuals may be included as deemed necessary by the Board.

307 RECORD RETENTION AND DISPOSAL

- A. All financial records, supporting documents and other required or pertinent records of WESTOP will be retained for seven (7) years from the day the Board submits its final expenditure report.
- B. If any litigation, claim, negotiation, audit, or other action involving the records has been stated before the expiration of the seven (7) year period, the record must be retained until completion of the action and resolution of all issues, which arise from it.
- C. The disposal date determined under this policy will be the end of the fiscal year in which the anniversary date of the required action occurs: non-action is five years; more if specified action is taken. Proper disposal is defined as machine shredding of the documents.
- D. All records will be maintained in chronological order, organized by fiscal year. The CFO shall be responsible for maintaining all current fiscal files.
- E. During the officer transition periods, all records must be transferred to the appropriate Board member within 30 days.

308 FINANCIAL REPORTING

The CFO will maintain supporting records in sufficient detail to prepare the Association's financial reports including:

- A. Annually:
 - i. Financial statements to be presented at the Annual Membership Meeting
 - ii. Annual Budget(s)
- B. Quarterly:
 - i. Financial status report comparing quarterly and annual budgets to actual results
 - ii. Quarterly progress report to be presented to the Board of Directors
- C. Monthly:
 - i. Balance account with bank statements
 - ii. Invoices to the association's funds
 - iii. Record of cash transactions

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- D. Periodically/as deemed necessary:
- Annual Federal and State corporate tax return (CFO only)
 - Other reports upon request.

309 CORPORATE FILING – TAX AND CORPORATE STATUS

The Financial Affairs Committee will ensure that the CFO prepares corporate tax returns and filing. Currently, WESTOP is registered in the State of California. The calendar year is the tax year. The deadline for filing the following documents is May 15:

AGENCY	REPORT	OFFICER
Internal Revenue Service	IRS 990 and Schedules	Chief Financial Officer
California Franchise Tax Board	FTB 199	Chief Financial Officer
CA Secretary of State	CA SOS Statement of Information	Secretary
CA Attorney General (Registry Charitable Trust)	CA RRF-1 (Due 4/15)	Secretary
CA Attorney General Dept of Justice	CT-NRP-1 Raffle Application (9/1)	Chief Financial Officer
CA Attorney General Dept of Justice	CT-NRP-2 Raffle Report (due Oct the following year)	Chief Financial Officer

310 EXTERNAL ACCOUNTING

The Financial Affairs Committee may recommend a CPA for consultation, which may include compilation, review, or audit. Consultation or other action will be conducted in no less than five (5) year intervals. The report will be submitted to the Board for review and approval and will be presented to the membership during the regional conference and meeting of the members.

311 REGISTRATION PROCEDURES

All Chapters to the extent possible are to utilize the association's online event

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management system for all events and activities hosted by each Chapter.

400 ACCOUNTING FOR ASSETS, LIABILITIES, REVENUE AND FUND BALANCE

401 ASSETS

402 BANK ACCOUNTS

- A. Bank accounts for the indicated purpose(s) and limitations have been authorized by the Board of Directors of WESTOP at Federal Deposit Insurance Corporation (FDIC) or similarly insured banks:

Name of Bank	Purpose/limitation of Account
JP Morgan Chase	Association Parent Account: Checking
JP Morgan Chase	Merchant Services
JP Morgan Chase	Arizona Chapter: Checking
JP Morgan Chase	Central California Chapter: Checking
JP Morgan Chase	Nevada Chapter: Checking
JP Morgan Chase	Northern California: Checking
Bank of Hawaii	Pacific Islands Chapter: Checking, Savings
JP Morgan Chase	Southern California Chapter: Checking

- B. Monthly Bank Statements shall be downloaded by each Chapter Treasurer. Passwords for banking will be known by both the Chapter President, Chapter Treasurer, and WESTOP CFO.
- C. To the maximum extent practical, Association funds will be maintained in interest- bearing accounts.
- D. In addition to maintaining WESTOP accounts, the CFO will periodically obtain and review the credit rating of each financial institution WESTOP does business with.
- E. All WESTOP bank accounts shall have the Association's corporate tax identification number.

403 PETTY CASH

Petty cash payments will be made in the amount not to exceed \$100.00 for cash

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(2026) box(es), registration or drawing changes), local expense reimbursements and small-dollar vendor purchases, provided proper documentation is furnished with each request. Petty cash payments for conferences may not exceed \$500.00. Records shall be maintained for all petty cash transactions and submitted to the Presidents and CFO.

404 CONTRIBUTIONS AND PLEDGES

- A. Contributions received, including unconditional pledges, are to be recognized as revenues in the period received.
 - 1. The Chapter Treasurer will reconcile credit card transactions within 30 days following a Chapter event.
- B. Contributions in a form other than cash are to be measured at the fair value of the items received.

405 EQUIPMENT

All tangible property with a useful life of more than one (1) year and a unit acquisition cost of more than \$1,000.00 or more will be capitalized and depreciated over its useful life. Depreciation including installation costs will be charged to the period incurred.

410 LIABILITIES

411 ACCOUNTS PAYABLE

Only valid accounts payable transactions based on documented vendor invoices, receiving report or other documentation shall be recorded as accounts payable. No payments will be made without proper prior approval.

412 ADVANCE

Advance payments made as deposits (e.g., contractual) are reported in a manner similar to payments. However, advance payments received in excess of unbilled receivables are classified as deferred liability.

413 BILLING

Each authorized member may expend funds based on approved line items and budgeted amounts. At no time shall the CFO or Chapter Treasurer approve the disbursement of funds against a particular line item, which would cause expenditures in that line item to exceed 125% of the annual budgeted amount for that line item, without prior approval from the Board.

420 REVENUE

421 REVENUE RECOGNITION

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Revenue and anticipated profits under certain performance-based units (e.g., Conference registration, fund development) are accounted for in each line item of the budget.

The Reserve is the net profit from the fiscal year of budget activity. These funds must not be included in the following year's proposed budget and should be listed as Reserve.

Ideally, a non-profit status organization should maintain a reserve of 150% of its annual operating budget in the event of a loss of revenue.

Personal donations (including membership fees) are entitled to tax deduction documentation not relating to lobbying activities (e.g., COE donation).

422 INTEREST EARNED

Interests and dividends from banking or investment accounts will be recorded under earned interest.

500 COST ACCOUNTING POLICIES

A. Deposits

Deposits will only be issued to vendors and contractors, which must be reconciled with itemization within one month upon service rendered.

B. Membership Fees:

1. Yearly membership rates date certain from July 1- June 30th
Membership types: Professional, Institutional, Student, Retiree, Honorary, Corporate and Associate. Membership dues shall be determined by the Board of Directors on an annual basis (Section 8.3 of Bylaws).

Membership fees for current term are as follows (1) Professional (Individual) early bird \$80 \$100, regular \$125 \$145, (2) Institutional (2.A) 1-5 voting members (One program up to 5 voting members), early bird \$375 \$500, regular \$625 \$830, (2.B) 1-10 voting members (Two or more programs up to 10 voting members), early bird \$720 \$960, regular \$1250 \$1665, (2.C) 11-15 voting members, early bird \$1030, regular \$1875, (2.DC) 16 10-20 voting members (Two or more programs up to 20 voting members), early bird \$1300 \$1355, regular \$2500 \$2495, (2.E D) 20+ voting members, early bird \$1300 \$1730 plus \$50 for each additional member over 20, regular \$2500 \$3325 plus \$100 for each additional member over 20. (3) Student \$25, (4) Retiree \$50, (5) Honorary \$0, (6) Corporate \$250, and (7) Associate \$100.

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2. Professional Membership: Professional Membership is available to persons employed full-time or part-time in educational opportunity/equal access type programs.
3. Institutional Membership allows employees from that institution to receive membership rates for association events/functions and other association benefits but will be limited to the number of voting rights allocated through the institutional membership tier system.
4. Student Membership must document enrollment status. Student Membership is defined as any student in high school or college who is not full time TRIO personnel. Student membership is open to undergraduate or graduate students that are not employed full time. Students must submit proof of enrollment. No voting privileges!
 - i. Shall be extended to any student, in high school or college, who is not full- time TRIO Personnel, and who supports the purpose, objectives and functions of WESTOP as expressed in Article II, Sections 2.1 and 2.2.
5. Retired Membership shall be extended to any retired (and not a full-time education equity employee) person having previously qualified for individual or institutional membership and who wish to continue to promote and advocate access to educational opportunities on behalf of low-income, first-generation students and persons with disabilities.
6. Honorary Membership shall be extended to an individual or institution as deemed appropriate by the Board. Honorary Membership will not be assessed duties.
7. Corporate Membership shall be extended to any business or industry wishing to financially support the work of WESTOP. Corporate members are not eligible for Voting Members benefits. Corporate Membership Benefits include:
 - i. Discounts at WESTOP regional and chapter events
 - ii. Opportunity to send information through the WESTOP listserv 1 – 2 times per year, reaching a network of approximately 650 TRIO and educational equity professionals in Arizona, California, Nevada, and the Pacific Islands
 - iii. Opportunity to serve on WESTOP (regional and/or Chapter) Service Council positions that do not require Voting Membership
 - iv. Access to join the WESTOP listserv to find out about the association's upcoming events and news
8. Associate Membership shall be extended to any Non-TRIO individual or those wishing to support the mission of WESTOP.

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C. Approved Travel

1. Travel reimbursement including transportation, meals, and accommodations (room and taxes/mandatory lodging fees only) are authorized for WESTOP Board members, committee members, speakers and guests on behalf of the Association.
2. Authorized travel costs may be paid on WESTOP approved corporate cards. Use of a corporate card is authorized for travel expenses and can only be processed through the WESTOP President or CFO. Use of corporate cards for lodging shall be limited to room and taxes/mandatory lodging fees only. All other charges are the responsibility of the individual. Requests for corporate card use should be made at least two weeks prior to the travel date.
3. All travel reimbursement requests must be approved by the Committee Chair, accompanied by original receipts, and submitted no later than 30 days after the end of the trip. Failure to submit the request in a timely manner may result in denial of the request at the discretion of the Board.
4. Travel guidelines:
 - a. Mileage claim: established by current federal government reimbursement rate and only for roundtrip travel to meeting locations.
 - b. Travelers are encouraged to utilize the most cost-effective means of travel (e.g. ride-share, taxi, shuttle or car rental) available.
 - c. Meals: up to \$70.00 per day up to (3) days except when meals are provided (\$10.00 Breakfast, \$20.00 Lunch, \$35.00 Dinner and \$5.00 incidentals).
 - d. Travel allowance: approved speakers and guests may be reimbursed for travel costs incurred for one-day early arrival, day of scheduled appointment, and following day departures.
 - e. Hotel Rewards Points usage must be approved prior to use by the President and/or CFO. Hotel Rewards Points are to be used primarily for Board and Service Council lodging related to WESTOP functions and events.
5. Board Travel
 - a. Each Board member will be reimbursed at a maximum of \$2,700.00 per term of office for Board related meetings, unless a service council member is from the Pacific Islands then will be reimbursed at a maximum of \$3,000.
 - b. Pacific Islands Chapter allowance - Each Board member from the Pacific Islands Chapter is entitled to maximum travel reimbursement of \$6,000 as provided within the budget.

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- c. Service Council - Chairs will be reimbursed at a maximum of \$1,350 per fiscal year.
- d. If extenuating circumstances are present and additional funds are needed, a formal written request must be submitted to FAC 30 days prior to travel.

6. Travel Length Limits

Regardless of limits for individual trips, the sum of total trips may not exceed the annual over-all budgeted line:

Function	Authorized Traveler	Current President	President Elect	Past-President	Past-Past President
Authorized Travel	Maximum 3 nights PIC Board Members may exceed 3 night maximum	Same	Same	Same	N/A
COE Board Meeting	N/A	5 nights hotel; 6 days per diem 1 day early; up to 3 days for committee meetings, 2 days board meeting *airfare provided by COE	Same	Same	May & September
COE Policy Seminar	N/A	Max airfare \$750 unless from the Pacific Islands Chapter; 1-day early arrival, 2 days Leadership Summit, 2 days Policy Seminar Total=5 days per diem & 4 nights hotel *If attending Relations with ED, this should be charged against program funds	Same if attendance is required at COE because member sits on a committee	Same if attendance is required at COE because member sits on a committee	N/A
Chapter PDS	N/A	*Up to 50% of transportation and accommodations covered, with the expectation that inviting Chapter will provide the remaining 50%	N/A	N/A	N/A
Other WESTOP Related Travel	N/A	Maximum of 3 meetings			N/A

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WESTOP Account Distribution Codes

ASSET ACCOUNTS	
10100	Chase Ckg 7125 (WESTOP)
10110	BOA Ckg 5638 (WESTOP)
10120	BOA Ckg 7058 (WESTOP)
10200	Chase Ckg 7083 (AZ)
10300	Chase Ckg 7133 (CenCal)
10400	Chase Ckg 7109 (NV)
10500	Chase Ckg 7117 (NorCal)
10600	BOH Ckg 9558 (PI)
10610	BOH Sav 7154 (PI)
10700	Chase Ckg 7091 (SoCal)
10999	Old Bank Accts (All Chap)
12000	Accounts Receivable (A/R)
13000	Prepaid Expenses
14000	Due from Accrual
15000	Undeposited Funds
	Operations Account
LIABILITY ACCOUNTS	
20000	Accounts Payable (A/P)
21000	Credit Card Payable
22000	Accrued Liabilities
23000	Unearned Revenue
24000	Sales & Use Tax Payable
EQUITY ACCOUNTS	
31000	Unrestricted Net Assets
32000	Temporarily Restricted Net Assets
33000	Permanently Restricted Net Assets
39000	Opening Balance Net Assets
REVENUE ACCOUNTS	
40000	Contributed Support
41000	Donations
41100	Donations-All
42000	Grants
42100	Grants-All
43000	In-Kind Donations
43100	In-Kind Services

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43200	In-Kind Goods
44000	Membership Dues
45000	Earned Income
45100	Conferences
45200	Pre-Conferences
45300	Seminars
45400	TRIO Days
45500	Other Activities
45800	Merchandise
45900	Event Tickets
48000	Other Income
49000	Interest Income
	Unapplied Cash Payment Income
	Uncategorized Income
EXPENSE ACCOUNTS	
71000	Facilities & Equipment
71100	Venue & Lodging
71200	Software & Online
71300	Furn. & Equip. (< \$2K)
72000	Event Specific
72100	Honorarium
72200	Event Materials
72300	Food & Beverage
72400	Scholarships Given
72500	Outside Services
73000	Meetings & Travel
73100	Travel
73200	Travel- Speakers
73300	Travel- Meals
73400	Meals & Entert.
74000	Marketing
74100	Advert. & Promo.
75000	Professional Services
75100	Accounting & Tax
75200	Legal Fees

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75500	Other
76000	Administrative
76100	Office Supplies
76200	Printing & Copying
76300	Postage & Shipping
76400	Organizational Dues
76500	Taxes & Licenses
76600	General Supplies
76700	Donations Given
77000	Bank & Merchant
77100	Bank Fees
77200	Merchant Fees
77300	Interest Expense
78000	Insurance
78100	Directors & Officers
78200	Property & Liability
	Unapplied Cash Bill Payment Expense
	Uncategorized Expense

Appendix for Chart of Accounts (attached)