



south carolina chapter

Policy Title: Cash Management Policy

Revised Date: August 23, 2023
Reviewed Date: September 8, 2023
Approved Date: September 8, 2023
Effective Date: October 1, 2015

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POLICY: CASH MANAGEMENT POLICY

The Treasurer of the Chapter shall maintain accounts in qualified banks, in the name of the Chapter, covered by FDIC.

The operating, investment, and CRCA accounts shall have three (3) officers authorized to sign for disbursements. Authorized signatures shall be the Treasurer, President, and President-elect. Disbursements in excess of \$5,000 shall require two authorized check signatures. In the event time does not permit obtaining two signatures, the disbursement should be reviewed by another officer after the fact and documentation noted that this was done.

Funds not needed for current operations of the Chapter shall be invested in a qualified institution within South Carolina covered by FDIC or FSLIC.

The Treasurer shall be required to get approval from the President for a change in the financial institution in which the accounts are maintained.

The Chapter shall strive to maintain on hand (June 1) an amount equal to 180 days cash on hand.

Policy Committee: September 8, 2023 _____

Policy Committee Chair Signature/Date: 09/08/23 

SCHFMA Board Review Date: January 31, 2024 _____

SCHFMA President Signature/Date: 01/31/2024 