Payment Acceptance Guidelines and Processes for Regions

Option 1: Cash Only

Accepting cash only is the simplest way to handle financial transactions for the Region. Here are the suggested guidelines for handling cash:

- Two people should be present.
- A secure bank bag or petty cash box should be used to transport and store cash
- Each transaction should be initialed off by two people.
- Receiving Cash: A receipt should be provided to the person making payment (i.e. attendee). A duplicate payment receipt should be placed in the cash box/ bag to account for the increase.
- Withdrawing Cash: Withdrawal receipts and purchase receipts should be included in the cash box/ bag for the use of cash.
- At a minimum, the cash box/ bag should be reconciled on a quarterly basis and initialed off by two people.
- It is a good idea to determine a maximum cash balance desired. If the maximum is reached, the funds may be sent to LeadingAge CA to place on deposit.

If this option is chosen, LeadingAge CA can still be utilized for check disbursements for Region activities. However, if this is the case, LeadingAge CA will need to collect funds from the Region for disbursement. Please refer to the processes below in Option 2.

Option 2: Accepting Cash and Checks

With this option, the Region can accept both cash and checks. Region finances will be managed through the LeadingAge CA accounting system and processed utilizing existing internal controls.

LeadingAge CA will maintain an internal account for each separate Region. Regions that currently have checking accounts must close those accounts. Existing funds can be sent to LeadingAge CA via check, cashier's check or money order. Please send attention: Megan Maddox at the address listed in the footer below.

LeadingAge CA will deposit the funds and begin maintaining an account for your Region. We will accept all future check payments and cash as appropriate (see below for processes).

LeadingAge CA will provide your Region Chair and Treasurer with a detailed financial report after the 20th of every month.

Option 2 works as follows:

<u>Receiving Payments</u>

- Regions will use LeadingAge CA's newly developed Sign-in Sheet (attachment 2 of packet). Other sign-in/ registration sheets will not be accepted.
  - For CEU tracking, we must have all of the contact information for attendees. Contact Megan Maddox if you would like any additional information to be added to your sign-in sheet.
  - For financial tracking, we require documentation of each attendee's method of payment, amount collected, and check number (if applicable). The Sign-in Sheet has been enhanced to accommodate this information.
- The Sign-in Sheet, Evaluations, Remittance Cover Sheet and all payments should be returned to Aging Services (attention: Megan Maddox) 5 days after the date of the Region Meeting.
- The Remittance Cover Sheet (attachment 3 of packet) acts as a reconciliation and summary for registration fees collected and other transactions. Here are some examples of *other transactions:*
  - If there is concern over sending cash, someone should take the cash and exchange with a money order or cashier's check payable to LeadingAge CA. There is a place to document this on the Remittance Cover Sheet under "Cash Exchanged for Check." The person's name and check # should be provided.
  - If cash received at the Region Meeting is needed for same day expenses, this should be documented on the Remittance Cover Sheet. Supporting documentation is required. Please provide copies of invoice, contracts, etc.
- LeadingAge CA will process all financial activity using the Sign-in Sheet, Remittance Cover Sheet, supporting documentation, and cash receipts. This activity will be accounted for and subject to Aging Services' existing procedures and internal controls.
- The deposited funds will be held on deposit for the Region.

Making Payments

- All payments made to hosting communities for food, speakers, etc. will be processed by LeadingAge CA.

- Food invoices, speaker contracts, and any other invoices shall be sent to the appropriate Region Committee member first then forwarded to Megan Maddox along with the completed check request form *attached.*

- All check request forms (attachment 4 of packet) should be completed and received by Megan Maddox no later than 10 business days before the desired pay date. If requests are not received 10 business days prior to the desired date, a fee will be assessed for overnight delivery. The check will be sent directly to the payee or the person making the request to provide to payee.

- If payments are needed on the day of the event, there are two ways to handle this.

    1) The treasurer or other responsible party may request advance funds from LeadingAge CA using the Check Request/ Cash Advance Form. The advance request must have some support and a completed W-9 form (attachment 5 of packet). LeadingAge CA will send a check, which may be cashed and used for the event. All receipts for use of funds must be returned within 10 business days to LeadingAge CA in order to avoid receiving a 1099-MISC form at the end of the year.

    2) As noted above, if cash is received, amounts may be used and deducted from the payments sent into LeadingAge CA. This option also requires supporting documentation including receipts, invoices, contracts, etc.