

Golden Gate Association of Health Underwriters

POLICIES AND PROCEDURES

The Board of Directors of the Golden Gate Association of Health Underwriters (GGAHU) has adopted, and from time to time amended, the following policies and procedures. These policies and procedures are designed to insure that GGAHU operates in a consistent and prudent manner year after year.

Original Date of Adoption: March 21, 2006

Date of Subsequent Amendments: May 9, 2018, July 19, 2022

Finance and Accounting Policies and Procedures

Accounting method	GGAHU shall use the “accrual” system of accounting
financial records	GGAHU board shall arrange to have GGAHU’s financials prepared monthly by an outside firm and submitted directly to the board.. The board will review the financials with the bank statements monthly.
Auditor, selection of	The GGAHU Board shall approve the selection of, or change of, outside audit firms
Bank, selection of statement reconciliation	The selection of, or change in, banks requires approval of the GGAHU Board. Bank statements shall be reconciled each month. Payees on any checks that remain outstanding after 60 days will be contacted to see about the status of the checks. If necessary, stop payments shall be placed on any outstanding checks that need to be reissued.
Books	GGAHU Board members are entitled to review GGAHU’s books after giving the Administrator five business days’ notice.
Budget	The GGAHU Board shall adopt a budget for each fiscal year on or before July 31. Expenditures contained in an approved budget do not need to be approved again by the GGAHU Board when the time comes to make those expenditures. Large expenditures such as travel shall be reviewed, adjusted, and voted on by the Board of Directors prior to assigning attendees. Expenditures that are NOT contained in an approved budget require approval of the GGAHU Board.
Checking account	To every extent possible, GGAHU shall maintain approximately \$15,000 in GGAHU’s checking account. If and when needed, the GGAHU Treasurer and the Account Executive is authorized to transfer funds out of reserves into the checking account to maintain a minimum level of \$15,000 in the checking account. If funds in the checking account exceed \$30,000 the excess in the general checking account shall be transferred into reserves.
Check requests	Requests for GGAHU checks shall be submitted to the Executive Director. The submission should include all applicable backup documentation and every effort should be made to give the Executive Director ample time to process the check request.
Check signing authority	The President, Treasurer, and Executive Director shall be signers on GGAHU’s checking account and the President and Treasurer shall have debit cards The GGAHU debit card can only be used for Board approved expenses. All checks must be issued by the Executive Director with the authorization of either the President or Treasurer for board approved expenses. No officer has the singular authority to issue a check outside of the Administrator (ie. No blank bank checks)

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<p>Expense Reimbursement</p>	<p>GGAHU Board will discuss, adjust, and approve travel expenses for each event.</p> <p>When GGAHU pays for members to attend certain events, it is with the expectation that members will represent GGAHU by attending the important meetings. Any and all requirements of the attendee will be specified in the board minutes and discussed prior to booking travel. For example, when members go to the NAHU Convention, members are expected to vote at the House of Delegates meeting, attend the regional meeting, and all general sessions. If members fail to attend these important functions, GGAHU will not reimburse members for any expenses related to that event.</p> <p>Members seeking reimbursement shall complete the appropriate form, attach applicable receipts, and submit <i>to the Treasurer and Executive Director</i> within 30 days of the event or reimbursement could be denied. <i>Any reimbursement requests made by the Treasurer must be approved by the President.</i></p>
<p>Investments</p>	<p>The selection of investment advisors and/or investment products requires approval of the GGAHU Board. The GGAHU Board shall not make any risky or speculative investments.</p> <p>The GGAHU Board shall deposit GGAHU reserves in safe and conservative vehicles such as bank FDIC insured Certificates of Deposit or money market accounts.</p> <p>To ensure adequate liquidity, Certificates of Deposit (CDs) shall be opened for 3 months, then 6 months, then 9 months, and 12 months. This will ensure that CDs come up for renewal every 3 months and can be liquidated if GGAHU needs funds to operate.</p> <p>To ensure that funds are protected by FDIC insurance, GGAHU shall not maintain more than \$250,000 on deposit at a single bank.</p>
<p>Tax Returns</p>	<p>The Treasurer shall work with the Executive Director to ensure that GGAHU’s local (if applicable), state, and federal tax returns are filed within the timeframes established by law. The Treasurer shall report annually to the Board of Directors regarding the tax return filing and provide copies to the Board members upon request.</p>
<p>Licenses</p>	<p>The Treasurer shall work with the Executive Director to ensure that GGAHU obtains and maintains all appropriate local, state, and federal licenses to conduct business. The Treasurer shall report annually to the Board of Directors on the status of all required licenses.</p>
<p>Write-off of accounts receivable</p>	<p>With the approval of the board, accounts receivable that are more than 12 months old shall be written off; if funds are collected subsequent to the write-off, the funds shall be deposited and credited to the line item in the budget that gave rise to the accounts receivable.</p>
<p>Event Committees</p>	<p>The event committee chair(s) is responsible for developing a written budget to present to the Board of Directors for approval.</p> <p>Once the Board of Directors approves the event budget, the event committee chair(s) is authorized to make all expenditures authorized within the budget. If expenditures are likely to exceed the approved event budget, the event committee chair(s) must obtain Board approval before making further expenditures.</p> <p>Individuals who incur additional charges without authorization may, at the discretion of the GGAHU Board, be held personally liable for such additional charges</p>

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Operational Policies and Procedures

Contracts	The GGAHU Board shall review all contracts annually to ensure satisfactory performance and adherence to contractual terms.
Insurance	GGAHU is a non-profit corporation with special protections under State law that protects Board members against lawsuits if (1) Board members are not involved in self-dealing transactions and (2) Board members are not engaging in illegal activities. Nevertheless, in order to protect Board members and GGAHU's assets, GGAHU shall maintain D&O and general liability insurance policies applicable to all Board members and the organization, respectively. GGAHU's policy should have one million dollars per occurrence and three million in aggregate. The policy should include coverage for events that alcohol is served.
GGAHU logo and stationery	GGAHU's logo shall be used to identify members or for association business only. GGAHU stationery shall be used for association business only.
Volunteers	All volunteers must be members of GGAHU-NAHU GGAHU members will always have first right to volunteer at GGAHU events Associate Members will only be used as volunteers when and if space is available Monies will only be handled by Board of Directors.
Website	The GGAHU Board shall work with the Executive Director to ensure that it maintains ownership of and access to the association's domain name and website.