

# Kelly Ridge Estate Owners Association

## Check Request Policy

- For items under \$100. An email request describing what is to be purchased and an estimated cost is sent to the Treasurer for approval. If the Treasurer does not respond in 72 hours, then the President should be contacted. The Office Manager is copied on this email.
- The Treasurer (in this scenario) emails back the approval after checking the budget, copying the Office Manager. The Office Manager prints off the approval email and will help ensure the email is attach to a Check Request form.
- The requester purchases the item and fills out the Check Request for reimbursement and asks the Office Manager for the approval email.
- The approval email and receipt are attached to the Check Request form.
- The Treasurer writes a check to the requester for the amount listed on the receipt.
- The Treasurer provides the accounting information for the purchase and sends a copy of the check request to the offsite accountant for recording.
- For items \$101 to \$600. An email request describing what is to be purchased with a vendor estimate of the cost is sent to the Treasurer for approval.
- If the Treasurer does not respond to the request in 48 hours, then the President would be contacted next for the approval.
- If the President doesn't respond in another 48 hours, the Vice President should be contacted for the approval. The Office Manager is also copied on this email. The Office Manager prints off the approval email.
- The Treasurer writes a check to the vendor for the amount listed in the email.
- If the Treasurer is not available, the President can also generate the check.
- The Treasurer provides the accounting information for the transaction and sends a copy of the check request to the offsite accountant for recording.
- For items over \$600. A proposal in writing is made to the board for review.
- However, in cases where the payment of the item must be done before the next board meeting an email majority approval from the board may be obtained in order to pay for the item for example payment of tax returns done by a tax preparer.
- The Treasurer can supply information concerning the budget impact.
- A majority vote is required to spend the money which should be entered into the board minutes.
- If the proposal is approved, the Treasurer takes the proposal and uses it as supporting documentation for check requests.