

MCCC FINANCIAL PROCEDURE

I. Bank Matters

1. The MCCC bank accounts may be transferred from the current permanent location to the "home" campus location of the treasurer effective July 1, 1995.
2. A certificate of authority will be signed indicating:
 - A. That one person will annually be authorized to sign checks.
 - B. That authorization of a new signer (each time a new treasurer is selected) must be approved by the conference coordinator.
3. At the start of each fiscal year a signature card will be sent to any new treasurer by the conference coordinator for the purpose of changing check signing authorization.
4. Bank statements will be sent to the appropriate treasurer on a monthly basis.
5. A peg board accounting system will be used.
6. Division funds may be invested in federal treasuries or bank/savings and loan certificates of deposit, with approval of the conference coordinator and the Division president.

II. Financial Classification

All payments shall be classified as one of the following:

| <u>General</u> | <u>Women's Division</u> | <u>Men's Division</u> |
|---------------------------------|-------------------------|-----------------------|
| 1. General Assembly Meetings | 1. Volleyball | 1. Football |
| 2. Executive Committee Meetings | 2. Basketball | 2. Basketball |
| 3. Special Committee Meetings | 3. Softball | 3. Wrestling |
| | 4. Golf | 4. Baseball |
| | | 5. Golf |

All receipts shall be classified as Minnesota Community College Conference (MCCC).

MCCC FINANCIAL PROCEDURE

III. Procedure For Handling Division Income

1. Dues and assessments will be paid by a check sent from each college to the coordinator.
Income from all state tournaments will be retained by the host college.
2. For all money received, canceled checks or purchase orders shall serve as receipts.

V. Procedure For Making Payments

1. Invoices or requests for payment shall be sent to the office of the conference coordinator.
2. The conference coordinator's office will complete a Pay Order form and attach it to the invoice or request for payment form.
3. The conference coordinator's office will certify that the materials, services, or performances (1) have been received, or (2) are appropriate for payment. The coordinator's office will then record the transaction; and will forward the Pay Order and documentation to the president, with an envelope addressed to the treasurer.
4. The president will certify the propriety of the expenditure, and will send the Pay Order with attachments back to the coordinator.
5. The coordinator will prepare and send checks, appropriately classifying and recording the expenditures.
6. All income shall go into the checking account. Funds may be transferred to a savings account, or may be invested in federal treasuries, with approval by the conference coordinator and the Division president.

VI. Audits

The officers of the conference committee shall perform, or arrange for its members to perform, or arrange for an outside auditor to perform an annual audit of the books of each Division and of the conference committee.

VII. Dues - Assessments

At the start of each academic year, the conference coordinator will send a notice of dues and assessments to the chief student services administrator.

VIII. Financial Reports

1. The conference coordinator will prepare and submit (1) the end of year financial report (2) the list of college payments during the year; and will submit these reports to the Conference Executive Committee no later than September 30th.
2. Tournament directors shall submit reports, on the appropriate forms, to the conference coordinator, within thirty days after the tournament.

IX. Fiscal Year

The fiscal year shall be from July 1 through June 30.

X. Forms To Be Used

| <u>Form Title</u> | <u>Form Number</u> |
|-----------------------|--------------------|
| Pay Order - MCCC..... | MCCC - 1 |

PAY ORDER
MCCC

Check No.: _____

Date Paid: _____

Pay Order To: _____

Total Amount: \$ _____

Expense Incurred: _____

Materials, services, or performances for the total expense of \$ _____ have been received.

MCCC Coordinator/Designee

Date

The materials, services, or performances for the expense indicated above are a proper MCCC Conference Committee obligation.

Executive Committee Representative

Date

Classification of Expenses

| Classification | Purpose | Amount |
|-------------------------|---------|--------|
| 1. Football | | |
| 2. Volleyball | | |
| 3. Wrestling | | |
| 4. Men's Basketball | | |
| 5. Women's Basketball | | |
| 6. Tennis | | |
| 7. Golf | | |
| 8. Baseball | | |
| 9. Softball | | |
| 9. Awards | | |
| 10. General Assembly | | |
| 11. Executive Committee | | |
| 12. Other | | |