

**POLICIES AND PROCEDURES**  
**AMERICAN ASSOCIATION OF UNIVERSITY WOMEN CALIFORNIA**  
**SPECIAL PROJECTS FUND**

AAUW California Special Projects Fund (hereinafter referred to as “SPF”) Board of Directors shall set policies for the Fund. These Policies and Procedures govern the operation and administration of the Fund. The procedures describe the steps that need to be taken to carry out the policies enacted by the SPF Board of Directors. The bylaws form the foundation for the governance of the organization and at no time may the policies and procedures be in conflict with these bylaws

**I. ADMINISTRATION**

**A. Review and Amendment**

1. The policies and procedures are reviewed annually and updated as needed to reflect current operations and business practices of the SPF. These policies and procedures may be amended, suspended (for a specific purpose) or rescinded by a majority vote of the board. Any amendment to the policies and procedures or any appendix to the document shall be considered binding on both the policies and procedures and the appendix. The Secretary is responsible for updating these policies and procedures as changes are made.
  
2. When significant changes to Policies and Procedures take place that affect the programs and projects using AAUW CA SPF as their 501(c)3 fiduciary agent, all project coordinators, directors, and treasurers will be advised of the changes and be required to sign a new and updated Letter of Agreement reflecting the project or scholarship compliance with the changes.

**B. Codes of Ethics and Conflicts of Interest**

1. All Board of Directors members and committee members act with honesty, integrity and openness in all their dealings as representatives of the SPF.
  
2. SPF provides timely information to AAUW CA, branch scholarship and project management, and donors over \$250 and is responsive in a timely manner to reasonable requests for information. All financial, organizational, and program reports will be complete and accurate in all material respects.
  
3. No member of the SPF Board of Directors or its committees shall be entitled to compensation for services. The Board of Directors may, however, reimburse any director or committee member as per reimbursement policies for expenses actually and necessarily incurred in the performance of duties. SPF may not enter into a contract directly or indirectly with a director or committee member for the provision of goods or services.

4. Any board member who has, or may be deemed to have, a vested interest in any matter to come before the board shall inform the board of the conflict of interest and recuse herself/himself. Such matters shall include, but are not limited to, personal financial investments, AAUW CA or branch involvement as shown in subsections a.b.and c.
  - a. Any board member who has any personal/financial investment positions over \$100,000 in a single investment product that could be related to the performance of the investments of SPF shall disclose this information to the Executive Committee.
  - b. Any board member who is a member of any branch applying to use SPF for the branch scholarship or project shall refrain from advising the branch on the writing of the application and shall recuse herself/himself from voting on the submitted application when it comes before the board.
  - c. Any board member who serves on the AAUW CA Board of Directors shall recuse herself/himself from voting on any application to use SPF for an AAUW CA project when the application comes before the board.
5. At the beginning of each AAUW CA SPF year, each director shall sign a conflict of interest disclosure incorporated into these Policies and Procedures as Appendix A.

### **C. Projects and Scholarships**

1. AAUW CA state and branch projects and branch local scholarships must have a minimum annual budget of \$1,000 to be considered for use of SPF.
2. Projects and scholarships falling below the \$1000 minimum annual budget will have six (6) months to restore the balance to \$1000.
3. A project or scholarship must guarantee an initial deposit of \$250 to be submitted with the signed Letter of Agreement.
4. Projects must agree to a time commitment of a minimum of one year.
5. Scholarships must agree to a time commitment of a minimum of two years.
6. A project or scholarship shall use AAUW CA SPF as its sole fiduciary agent. All monies received for the project or scholarship will be deposited with SPF within 45 days of receipt and all expenses incurred for the project or scholarship shall be submitted to SPF for payment within 45 days of the date of an expense receipt. Scholarship monies will be awarded upon receipt by SPF of a voucher and a W-9 form for the entity to which the monies are to be paid.
7. SPF may be used only for projects or scholarships that support the AAUW mission.

8. A project or scholarship shall submit a request by completing the application form that is incorporated into these Policies and Procedures as Appendix B.

## **II. FINANCIAL ADMINISTRATION**

### **A. Budget**

The Finance and Investments Committee shall prepare an annual budget for approval by the Board of Directors at its meeting prior to January 1 of each year. The Committee will recommend the annual administrative fee, and board reimbursement rates for mileage and meals as part of the annual budget proposal.

### **B. Audit and Review**

The treasurer has overall responsibility, with the Finance and Investments Committee, for overseeing any required audit or financial review of the financial records of AAUW CA SPF as provided for in the bylaws.

### **C. Investments**

The Investment Policies shall govern investments of SPF funds incorporated into these policies and procedures as Appendix C.

### **D. Administrative Fee**

SPF levies an administrative fee on all project and scholarship deposits as established by the Board of Directors.

### **E. Accounts**

1. The SPF Treasurer is the primary signer on all accounts, including checking, savings, and investment accounts.
2. The SPF Treasurer, President, Vice President, and Secretary shall be listed as authorized signatures on all SPF accounts.
3. All checks over \$5,000 shall require the signatures of two officers.
4. Investments of SPF funds, other than the operating checking account, shall be the responsibility of the Finance and Investments Committee.
5. SPF acts as the 501(c)3 fiduciary agent for all entities using SPF. SPF does not do the day-to-day or detailed accounting for the individual projects or scholarships that use the fund. Each project or scholarship is responsible for its own accounting which must be part of its annual report, which is due no later than January 15 of the following year. The project or scholarship

accounting must agree with the balance on hand with the SPF treasurer at the time of its annual report. In the event of a discrepancy, the treasurer of the project or scholarship and the SPF treasurer shall reconcile their records to determine and correct the differences.

6. All holders of the accounts maintained by the SPF must keep accurate records. Each project or scholarship director/coordinator must file an annual report no later than January 15 detailing the revenue and expenditures, the number of participants, and accomplishments. If SPF does not receive this report, the project/scholarship will not receive any requested payments until their reporting is current.
7. Release of funds for any approved project or scholarship shall be contingent upon available revenue on deposit with SPF. Appropriate documentation must be on file with SPF including the Letter of Agreement and W-9 forms.
8. The treasurer shall provide a monthly financial report to each project or scholarship director/coordinator.
9. Project or scholarship funds held by SPF longer than 3 years with no activity shall, with the approval of the account holder, be transferred to another project or scholarship managed by SPF or to the SPF general fund. If approval has been requested and not received within 90 days, the SPF board will determine disposition of the funds. Any funds not directed by the branch before dissolution of the scholarship/project or branch will be transferred to the SPF general fund.
10. The SPF treasurer will facilitate project or scholarship fund transfers. The treasurer shall provide a transfer voucher for approval to the account holder or to the SPF president, on behalf of the Board of Directors, for signature as set forth in subsection 9 above. When the signed voucher has been returned to the treasurer, the treasurer shall transfer the funds and notify the SPF Board of the transfer. The transfer form is incorporated into these Policies and Procedures as Appendix D.
11. All bank charges incurred by SPF for Non-Sufficient Funds (NSF) checks returned from deposits made by projects or scholarships using SPF will be charged against the project or scholarship, including the amount of the check. The SPF treasurer with a copy of the check, the bank charge, and the bank charge voucher will notify the project or scholarship chair of insufficient funds.
12. SPF will be responsible for all 1099 reporting of miscellaneous income for persons or companies receiving compensation.
13. Investment Return to Clients

- A. To receive an investment return, a project or scholarship must have a minimum of \$5,000 on deposit with SPF for at least 12 consecutive months.
- B. The method to determine payment of any investments returns will be as follows:
  - a. The investment account must experience a minimum growth of 3% based on the previous three years performance based on December 31 reporting.
  - b. If the investment account does not meet this performance level, no return will be given to any project or scholarship clients.
  - c. The project or scholarship will earn ½% on the balance in the account as of December 31. That will be transferred into their account no later than February 28 of the following year with transfer vouchers from the Treasurer. Copies of the transfer vouchers will be forwarded to the Project/Scholarship chair, treasurer and branch president.

## **F. Deposits**

1. All deposits must be mailed to the SPF address to insure receipt and acknowledgement are handled promptly. A copy of the deposit form must be sent via email to the designated email address for SPF Finance. SPF will confirm via email the receipt of all deposits.
2. Monies deposited in SPF for approved projects or scholarships cannot be refunded to the donor. Monies can be transferred to another project or scholarship within SPF.
3. Matching funds and designated funds donations to projects or scholarships must be accompanied by a donor donation notification form which is available on the AAUW CA website and will be provided to each project or scholarship chair and/or treasurer in the project/scholarship welcome packet. The contents of the welcome packet are incorporated into these Policies and Procedures as Appendix E.
4. All donor checks payable to any project or scholarship whose funds are held by SPF and dated by December 31 in any year must be in the hands of the SPF Treasurer by January 15 of the following year for the donor to receive IRS credit in the year the check was written. If checks are received after January 15, donors will receive acknowledgement for the current year.
5. Acknowledgement letters are sent only for checks written directly to SPF. SPF will send acknowledgement letters to donors of \$250 or more. Project or scholarship chairs/coordinators are responsible for sending acknowledgement letters to donors of less than \$250. These letters must include the mandatory paragraph(s) provided by SPF. A sample of the project/scholarship acknowledgment letter to donors of less than \$250 is included in the welcome packet.

6. Undesignated funds received by SPF will be deposited into the general fund until the correct designation can be identified. In the event the designation is not identified within six months the monies shall remain in the SPF general fund.
7. Deposit forms may not be modified, as they are specific to SPF.

#### **G. In-kind Donations**

1. In-kind donations are donations of goods, services, or time contributed to a project or scholarship.
2. If a tax deduction is desired by the donor, it is the responsibility of the donor to determine the value of the donation by obtaining an independent written appraisal or invoice provided by a corporate sponsor.
3. The donor will work with her/his tax preparer to provide the necessary documentation, which shall include a letter of acknowledgment from the project or scholarship and the independent appraisal.
4. The acknowledgment letter shall include:
  - a. The name of the donor and AAUW CA SPF as the non-profit 501(c)3 entity.
  - b. A statement that SPF is a charity that is recognized as tax-exempt by the IRS under section 501(c)3.
  - c. A description, but not the value, of the donation.
  - d. A statement that no goods or services were provided by the project or scholarship in return for the donation, if applicable.
5. Acknowledgment letters should be provided to the donor following receipt of the donation, but no later than January 31 of the following year.

#### **H. Vouchers**

1. Vouchers submitted by a project or scholarship director/coordinator or SPF Board member for expenditure within the budget allotment shall be paid upon presentation provided funds are available and all documentation is on file. A fee of \$25 shall be assessed on any "rush" check requests. Any check is a "rush" check if it is to be issued less than 14 consecutive calendar days after the voucher is received by the bookkeeper.
2. Vouchers must be submitted within 45 days after the date the invoice is received or the close of an event. Travel vouchers must be submitted within four weeks of the meeting or event involved. The treasurer, president, and one other elected officer of the SPF Board must

approve payment for vouchers submitted more than 45 days from the date of the invoice or event.

3. Voucher forms may not be modified, as they are specific to SPF.
4. Vouchers requesting funds from the authorized account must be sent to the designated email address for SPF Finance with scanned receipts attached. If the receipts are not available, a separate detailed written explanation shall be provided. Reimbursement will not be made without receipts or explanation.
5. Receipts shall not commingle project/scholarship and personal expenses. Receipts must be scanned to insure long-term readability and attached to the voucher form incorporated into these policies and procedures as Appendix E.
6. All vendors or contractors must have an IRS W-9 form on file before payment can be made. No check will not be released until the W-9 is received.

#### **I. Voucher Approvals**

1. Two signatures are required on all vouchers.
2. SPF treasurer must have a list of all authorized signers.
3. Project and Scholarship Directors must sign all vouchers in their areas of responsibility.
4. The SPF treasurer must have a copy of a signed facility use contract before payment of vouchers.
5. Vouchers submitted without the required documentation, signatures, or IRS W-9 on file will be returned to the Project or Scholarship Director.

#### **I. Advances**

1. Advances may be made for SPF board member airfare or mileage expenses. Within two weeks of the end of the meeting or event, a voucher must be submitted listing the total itemized expenses, less the advance, and showing the balance due. In the event that the advance exceeds the expense, the balance due SPF shall be remitted with the final voucher.

2. Board members receiving advances for other than travel must file a final voucher accounting for the expenses with the treasurer within 15 days of the end of the meeting or event for which the advance was made.

3. Advances made to projects or scholarships are limited to \$2,000 per event, provided funds are available in the project or scholarship account for the amount requested. Any advance must be cleared with supporting receipts and unused funds must be returned within 45 days of the advance check issue date. Until documentation has been received and reconciled with the amount of the advance, no additional funds including, but not limited to, travel, other expenses, and stipend owed to the recipient of the advance will be released. The project or scholarship coordinator must approve advances.

#### **J. Board Travel and Expenses**

1. Members of the Board of Directors will be paid airfare or mileage upon presentation of a voucher with receipts and a meal allowance as determined by the annual budget. Purchase of alcoholic beverages shall be at member's expense. When there are co-positions, only one person shall be funded unless approval of the SPF President has been obtained in advance of the meeting.
2. Travel expenses will be reimbursed on the basis of airline advance purchase coach fare and mileage as established by the Board of Directors. Members will be reimbursed for one baggage charge only. Seat upgrades will be at member expense. Reimbursement for car rental usage shall be the actual cost of the rental plus fuel cost, not to exceed the mileage reimbursement for the same trip.
3. Members are responsible for any change or cancellation fees, except in cases where the SPF sanctioned meeting is cancelled or the attendee must cancel due to medically sanctioned illness of the attendee or within the attendee's family, death in the family, job related responsibilities or reasonable causes approved by the president and/or treasurer.
4. In the event a board member is unable to attend an entire board meeting, the member must notify the president. The president in consultation with the treasurer will determine how any reimbursement shall be handled based on the need for attendance, order of agenda and such other matters that may be relevant.
5. Board members shall attend state meetings to make, or assist in, presentations or otherwise represent SPF as requested. In the event the president is unable to attend, the vice president, treasurer, or secretary, in that order, shall represent SPF.



#### **K. Committee Meetings**

Expenses for committee meetings, with the exception of telephone calls, shall be approved in advance of the meeting by the president and treasurer, based on availability of funds.

#### **L. Errors and Omissions Insurance Coverage**

1. All officers of the AAUW CA SPF are insured for errors and omissions under the AAUW CA State policy. SPF shall request a copy of the coverage from AAUW CA after July 31 annually.

2. If coverage is not available through AAUW CA, SPF will be required to contract for its own coverage.

### **III. INVESTMENTS ADMINISTRATION**

#### **A. Investment of Funds**

Direction for investment of SPF funds shall be the responsibility of a subcommittee of the Finance and Investments Committee; acting in accordance with the Investment Policy appended to these Policies and Procedures. This subcommittee shall be known as the Investments Committee and shall be appointed by the president as provided for in the AAUW CA SPF Bylaws.

#### **B. Investments Committee Liaison**

A member of the subcommittee shall be designated as the Investments Committee Liaison (ICL) to report to the treasurer and/or the executive committee recommendations made by the Investments Committee.

#### **C. Standard Investment Transactions**

1. When information is received from the investment manager and/or advisor regarding investment changes, the treasurer shall contact the Investments Committee members with the concerns and information via email or teleconference.
2. The Investments Committee shall review the information and recommend a course of action.
3. The treasurer shall inform the executive committee of the recommendation for a decision with a deadline for response. Approval of the recommendation requires a majority vote.
4. The treasurer conveys the decision of the executive committee to the investment manager and/or advisor for implementation.

5. The treasurer reports the action taken and the results to the board of directors within three weeks of the action.

#### **D. Emergency Investment Transactions**

1. The investment manager and/or advisor shall contact the treasurer regarding any emergency investment changes.
2. The treasurer evaluates the information within 24 hours.
3. The treasurer consults with the SPF President to determine a course of action.
4. The treasurer is responsible for the documentation of the course of action.
5. The treasurer conveys the decision to the investment manager and/or advisor for implementation.
6. The treasurer reports the action and the results to the board of directors within one week of the action.

### **IV. VOTING BETWEEN MEETINGS**

#### **A. Written Vote**

1. A vote of the Board of Directors between meetings by postal service may be taken at the request of the president on any questions submitted to the board in written form provided that every member of the board shall have the opportunity to vote upon the question submitted. The voting shall be closed 28 days after the postmarked date on which the question is sent to the directors with the votes sent to the board secretary for recording. Upon the close of the 28-day period, the secretary shall notify the president of the results. The president shall then notify the directors and interested parties.
2. If a majority of the directors vote on the question, the vote shall be counted and shall have the same effect as if cast at a meeting and shall be reported at the next meeting of the board of directors.

#### **B. Conference Call Vote**

1. A vote of the Board of Directors between meetings by conference call may be taken at the request of the president on any questions submitted to the board in written form provided that every member of the board shall have the opportunity to vote upon the question submitted. The president shall notify each member of the time of the conference call and the question to be voted upon.

2. If a majority of the directors vote on the question, the vote shall be counted and shall have the same effect as if cast at a meeting and shall be reported at the next meeting of the board of directors.

### **C. Electronic Vote**

1. A vote of the Board of Directors between meetings by electronic vote may be taken at the request of the president on any questions submitted to the board in written form provided that every member of the board shall have the opportunity to vote upon the question submitted and all directors have an active email account and so indicate at the first meeting of each SPF year. Email voting shall use the following procedure:
  - a. The president shall notify the secretary of the need for a vote and the secretary shall send the motion to all directors simultaneously.
  - b. The president shall send all supporting materials to all directors simultaneously.
  - c. At least 24 hours must be allowed for discussion after a motion is sent and seconded.
  - d. All email discussion must be addressed to ALL directors by using the "Reply to All" option
  - e. During the discussion period, standard parliamentary procedure will apply, including the ability to amend the motion. If there is an amendment to the original motion, the chair must allow a minimum of 24 hours from that time to allow the amendment to be seconded and discussed before a vote is called.
  - f. When a vote is called, the president shall set a time when the vote will be closed.
  - g. Directors shall vote yes, no, or abstain. The votes shall be emailed to all directors.
2. If a majority of the directors vote on the question, the vote shall be counted and shall have the same effect as if cast at a meeting and shall be reported at the next meeting of the board of directors.

## **V. RETENTION OF RECORDS**

### **A. Guidelines**

1. Records will be maintained and retained in a manner that allows the SPF to meet legal and regulatory requirements, such as of those of the Internal Revenue Service and the State of California.
2. Guidance for the state is found at [ca.gov/recordsandretention](http://ca.gov/recordsandretention)

### **B. Permanent Records**

1. Articles of Incorporation and the IRS Determination Letter are housed with the board president.

2. Minutes and Corporate Resolutions are maintained by and housed with the board secretary.

**C. Financial Records**

1. The treasurer shall retain and have available records for the current and two prior fiscal years.
2. Records for the preceding seven years shall be stored in the AAUW CA storage facility and clearly marked as SPF Property with identification of contents and a destroy by date.

**D. Minutes**

1. The secretary shall have available minutes for the current year and those for the five preceding years.
2. All other minutes shall be preserved and archived as a permanent historical record and stored in the AAUW CA storage facility clearly marked as SPF Property with identification of contents and a do not destroy instruction.

Date Last Amended By Board Vote: October 21 2018

Amended By Board Vote: October 20, 2017

Adopted January 28, 2012

Amended January 11, 2013

Amended April 10, 2013

Amended May 20, 2013

Amended June 29, 2013

Amended January 11, 2014

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