

HIP FINANCIAL PROTOCOLS

The following HIP financial protocols outline steps board members should follow when handling HIP money, reimbursements, or other financial situations. These protocols support the HIP bylaws that govern HIP. By adhering to these protocols, it will allow HIP to better handle its financial obligations and will insure the ultimate goal of meeting the needs of our children.

HANDLING MONEY COLLECTED AT SCHOOL:

1. Money collected during a HIP event [or ongoing activity such as yearbook sales, afterschool program, spiritwear, etc...] shall be given to the Treasurer immediately. If the treasurer is not available, the money shall be placed in an envelope and labeled with the name of the event, date, and person to contact with any questions. This envelope shall be placed in the HIP safe, located in the school office.
2. If any money requires special handling (don't deposit until...for example), these directions should be communicated to the treasurer and the money handled as directed above (#1)
3. If there is paperwork associated with money collected, i.e. registration forms, order forms, etc..., the paperwork will be submitted to the treasurer along with the money. If the chairperson of an event needs to have a record of the money received, copies shall be made for the chairperson, by the treasurer or other office staff but the money shall be handled as described above (#1). Prior to the beginning of the event or activity, the treasurer shall be informed about the special handling needed. The treasurer and the event chairperson will agree upon a turn around time for the paperwork to be returned to the chairperson.
4. If there is a reason why the money cannot be handled as described above (#1), then arrangements shall be made with the treasurer BEFORE the event and a reasonable alternative reached that is satisfactory to both parties.
5. The committee chairperson must collaborate with the treasurer prior to the event to set the procedures for how the money will be processed for all events that require a cashier using a cash register. All cashiers must be trained in proper check out and money handling procedures prior to the event.

HANDLING MONEY COLLECTED OFF SCHOOL GROUNDS:

1. Money collected at a HIP event that takes place away from school needs to be deposited as quickly as possible. It should be given to the treasurer to handle after the event.
2. If the treasurer is not available, then it should be given to the highest-ranking HIP board member. The money should be counted by two people and labeled before it leaves the school location. Then it must be placed in a safe place until it can be given to the treasurer.
3. Steps 2-5 in the handling money collected at school should be followed if necessary.

BUDGETS:

- 1 Budgets (money to be spent) as well as projected net profit for all HIP events and ongoing activities must be presented to the HIP board before any money can be spent.
- 2 If adjustments greater than 10 percent of the total original event budget are required, the committee chairperson must submit an adjusted budget to the HIP board for approval.
- 3 When contracting with a vendor, all written communication must use the school address and the event chairpersons name, so that all bills will come directly to the school and not to personal residences where they can be lost or misplaced.

REQUESTS FOR REIMBURSEMENT:

- 1 A person seeking reimbursement must receive approval from the chairperson of an event or activity. This means that all expenses have board approval BEFORE money is spent. Ideally, the board should not receive a request for reimbursement for an item (s) that someone on the board doesn't know about.
- 2 People chairing events should be notified BEFORE they begin planning the event, the budget they have been allocated and the fundraising goals (if applicable).
- 3 All items submitted for reimbursement must be written up on a Request For Reimbursement form.
- 4 People chairing events shall be notified that HIP may not reimburse for expenses that exceed 10 percent of the original allocated budget for the event. Special circumstances may occur where the HIP board decides to exceed an allocated budget but these situations shall be decided on a case-by-case basis. It should never be assumed that just because someone spent money on an event that they will automatically be reimbursed, especially if they did not receive prior approval or if the event exceeds its allocated budget.
- 5 All requests for reimbursement must be received within 30 days of the event. If a request comes in after 30 days, the board will vote to approve or disapprove the reimbursement on a case-by-case basis.

SCHOLARSHIPS:

- 1 Scholarships or reduction of fees for any related activity where HIP is the financial provider must be approved by a sub-group of three board members.
- 2 It is the responsibility of the committee chairperson to submit the scholarship or reduction request to the sub-group.
- 3 The committee chairperson cannot be a member of the sub-group.