



DEPARTMENT OF GEORGIA
POLICY
FINANCIAL

Reviewing Body: Finance and Risk & Compliance Committees Reviewed Date: 10-21-2023
Adopted By: Department Executive Committee Adopted Date: 10-27-2023

Policy Statement:

- 1. The American Legion Auxiliary, Department of Georgia shall have two separate checking accounts: one for the General funds and one for the Designated/Restricted funds. The Department shall have an investment account (Edward Jones) and the Mary Hataway Fund in addition to the checking accounts.
a. The General Fund shall be from membership, donations, and reimbursement expenses. Disbursement shall fall into these categories: budgeted items and payroll.
b. The Designated/Restricted Fund receipts shall be outlined in the ALA Designated and Restricted Funds Policy.
c. The investment account Edwards Jones and Mary Hataway interest earned must proportionally be reinvested in the Investment Account.
2. The Approved Signatures on all accounts and checking accounts shall be the Department President, Department Finance Officer, and First Vice President. An additional name may be added at the request of the Department President, with the approval of the Department Executive Committee.
3. All Districts and Units shall have their own EINs registered with the IRS. District Presidents need to ensure the filing of their District 990.
4. All entities having a third-party audit must, in good faith, follow the recommendations of the audit.
5. The Finance committee, in conjunction with the Risk and Assessment Committee, will meet quarterly to assess the financial status of the department. A zoom meeting of the DEC will be called upon a finding of an urgent nature.

Table with 3 columns: Date Revised (or established), Description of Revision, and Adopted By. Row 1: 10-27-2023, Established, Department Executive Committee.