

8) FISCAL RESPONSIBILITY

The SCTA will maintain appropriate controls over expenditures and financial records. The day to day responsibilities of the Treasurer are outlined in the by-laws. In addition:

Bank Account Signature Card authorizations will be reviewed and updated as necessary after the election of officers each year. Those designated will include the President (required by State of TN Not for Profit Corp.), the Treasurer and at least one additional Board Member.

A Profit and Loss statement for the prior year will be posted on the SCTA website.

Individual expenditures over \$200 must be approved by the Board.

Checks over \$500 must be signed by the Treasurer and one additional Board member.

A receipt will be presented for all reimbursement requests.

A refund request of membership dues will require approval by the Board. Refunds and/or redistributions of donations will require approval by the Board and only be issued in cases of obvious error. If the individual/commercial entity wishes to again be a member, there will be a one year waiting period before the application will be accepted.

A periodic review of the financial records will be conducted and reported to the board. A review and report to the board is required when a new Treasurer is elected to ensure the transition includes correct information and complete handoff for all records.

(9) RECORDS (48-66-101 through 107)

Records of the Corporation (such as membership lists, bank statements, accounting transactions) and all others as required by TN not for Profit laws will be made available/copies may be provided to members.

Membership Lists: Written requests for membership lists will contain the reason/usage of the information. The printed copy provided will contain the membership date, name, address, membership class, votes allocated along with a statement that the list should not be copied, distributed, sold, or used for commercial solicitation. Also indicated will be a notation for those members who do not wish to be contacted for vote or other solicitation by other members.

A copy of important documents will be stored in an electronic "CLOUD" location and will be available/accessible by all Board Members. Currently using Google Cloud under account name sprucecreektrailsassoc@gmail.com.