Air, Land, NC Detachment 1257, Marine Corps League
P. O. Box 1081, Wake Forest, NC 27588-1081

"Once a Marine, Always a Marine"

FINANCIAL GUIDELINES

I. Required by Approved Detachment Bylaws: ARTICLE VIII – Fiscal and Finance

1. All Detachment funds will be handled as prescribed in higher directive and as a minimum will be deposited in an account of a recognized banking institution under the name of the Air, Land NC Detachment of the MCL.
2. The detachment will operate on an annually budget approved by the general membership during the April general meeting each year or earlier.
3. The approved annual budget will take effect July 1st of each year.
4. All financial disbursements to higher Marine Corps League headquarters will be at the discretion of the Detachment Paymaster.
5. A financial report, to include latest expenditures and funds on hand will be given to the membership at each meeting.
6. An annual audit of the Detachment account will be accomplished prior to the December monthly meeting. An audit committee will be appointed by the Commandant consisting of not less than three members who are not involved with handling of Detachment funds.
7. An emergency fund of $100.00 will be authorized for emergency use of the Commandant.
8. Dues: The membership will establish the rate of annual dues prior to the beginning of the fiscal year.
9. Fund raising: All funds raised for a specific charity or specific purpose can only be used for that specific charity or specific purpose and not used for operational or recreational purposes.

II. Financial Working Guidelines

The below listed financial guidelines are working rules and may be changed by a majority vote at any regular membership or special meeting, if the proposed changes are published to the membership at least seven (7) days prior to the meeting:

1. The bank signature card should contain the signatures of three persons; Paymaster, Commandant, and Senior Vice Commandant.
2. Two signatures should be required on all checks, except for routine MCL business conducted by the Paymaster.
3. All checks made out to the Detachment should be made out to:
   Air, Land NC Det #1257, MCL.
4. A staff meeting will be held prior to February 28th each year to outline activities for the coming year.
5. The Paymaster will present a budget for approval by the BOT by March 15th each year. This budget will be presented to the membership for approval at or before the April meeting.

6. Those funds for items approved in the budget may be spent without further presentation to the membership for approval. However, **all** expenditures require a purchase request form (see attachment 1) for accounting purposes.
7. The Commandant is given $100 in emergency funds and authorized to approve an expenditure of these funds without securing a vote by the membership or staff. However, replenishment of this fund during the fiscal year must be voted on by the membership.
8. Any expenditure between $200 and $400, if not pre-approved in the budget, can be approved by a majority vote of the BOT during their meeting, or by email or telephonic vote in an emergency.
9. Any expenditure greater than $400, if not pre-approved in the budget, must be approved by a majority vote of the membership during a regular membership or special meeting.
10. An appropriate memento will be presented to the outgoing Commandant not to exceed $50.
11. A flower fund of $100 will be established for the purchase of flowers for deceased members and spouses. Flowers for a deceased member or spouse will be purchased from this fund at a cost not to exceed $75. If the flower fund drops below $100, money will be transferred from the general fund into the flower fund to bring it back up to the $100 level.
12. A wreath may be purchased by the Detachment for the Memorial Day Ceremony at the Wake Forest Memorial at a cost not to exceed $100. *(Note: normally this will be a shared expense between the Legion, VFW, and our Detachment and our detachment's share will usually be less than $100.)*
13. No Detachment funds may be co-mingled with any members' personal financial accounts.
14. All cash collected at fundraising events, or at anytime, must be receipted for by at least two members; i.e., the Commandant or senior elected officer present and Paymaster; or chairperson of event and any other member present. This is to ensure accountability of the funds and to protect the persons collecting and counting these funds.
15. Prior to any purchases made that required a Detachment reimbursement check or use of the Detachment's debit card, the member must submit a purchase request for approval according to the spending limitations listed above.
16. No reimbursements will be made without appropriate receipts submitted to the Paymaster.
17. Any expenditure not authorized or violating these rules will be the personal responsibility of the person who made the purchase.
18. The BOT shall have authority to manage all financial accounts as they determine to be for the good of the detachment.

Voted on and approved by the membership on 3/11/08.

Certified by: Commandant: _____

Sr. Vice Commandant: _____

Jr. Vice Commandant: _____

Judge Advocate: _____

MCL 1257 Purchase Request

Date:	
Requested By:	

Comments

	Qty	Item Description	Need For	Vendor	Need By	Cost Estimate	A, R or NP
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							

Approved By
(A) Signature
Resubmit
R
Not Approved
NP Signature

Notes:

Rev 1

Attachment 1 to Financial Working Guidelines