

Olympia Beekeepers Association

Finance Policy

1. Indebtedness. No indebtedness shall be incurred by any officer, committee member or any other member of this association on behalf of the Olympia Beekeepers Association except as authorized by the Board.
2. Accounts. The Olympia Bee Keepers Association dues and monies in excess of operating expenses shall be placed into an interest-bearing account and be managed by the Treasurer. In the case where the Treasurer position is vacant and/or absent for an extended period, the President can act as the Treasurer until the position is filled.
3. Signature Authority. Signature authority for payment amounts greater than \$300 shall require prior approval by majority vote by the membership present at a regular general meeting.
4. Payments. The primary means for reimbursement or payment shall be paid by check. The President or the Treasurer are authorized use of a club debit card for use when a check is not feasible such as online stores, etc.
 - (a) For accounting and tracking purposes, the Treasurer may use any form derived and determined appropriate by the board for requests of distribution of funds for payment.
5. Inurement. The Olympia Beekeepers Association shall not be conducted or operated for profit, and no part of any revenue, remainder or residue to the Association shall inure to the benefit of any member or individual.
6. Disbursement. If the Olympia Beekeepers Association ceases to exist at a future time, funds and assets of record shall be disbursed to Washington State University Entomology Department for the benefit of bee keeping research.