



# POLICIES & PROCEDURES MANUAL

CACUBO

## Abstract

This document contains the CACUBO Policy and Procedures that are used to provide guidance in the business operations of the organization.

Central Association of College and University Business Officers

[www.CACUBO.org](http://www.CACUBO.org)

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# **CACUBO Business Policies and Procedures Manual Forward**

CACUBO has vested in the Treasurer of the Association, the chief financial officer of the organization, the responsibility for overseeing all financial functions of the organization. The Treasurer may delegate certain functions to recognized committees, task forces, and individuals to more effectively carry out Association programs.

Because of its delegation and decentralization, CACUBO recognizes the need for a Business Policies & Procedures Manual. This manual is intended (1) to serve as an authoritative source on the Association's fiscal policies and procedures and (2) to provide guidance to all persons serving in financial positions within the organization.

Persons accepting CACUBO appointments that include financial responsibilities are expected to follow the guidelines contained in this manual. This will promote consistency, continuity and compliance with regulatory standards (i.e., I.R.S. reporting, state tax exemptions, etc.).

The Treasurer will disburse copies of this manual as needed. The Treasurer and the Controller have the responsibility for developing, implementing and documenting current and future Association business policies and procedures. Their efforts, along with the work of the Audit Committee, are intended to guide the Association's financial activities.

## **SECTION A - General Policies**

### **Bulk rate mailing permits**

Committees should ensure that not for profit mail rates are used whenever possible. Advance planning with the printing vendor may be required to ensure compliance with the United States postal requirements.

### **Chart of accounts**

A standardized chart of accounts has been established to enhance the accounting and reporting of financial activity.

### **Checking accounts**

1. The Treasurer manages the CACUBO checking account(s). All checking accounts require approval of the Board of Directors. All checking accounts are in the Association's name and must carry the Association's federal identification number (FEIN 73-1079052).
2. The financial institution must be able to provide copies of canceled checks and deposit slips, as required.
3. The Treasurer and Controller have authority to disburse funds from the CACUBO checking account(s) as appropriate to conduct Association business. The President also has signature authority on the master checking account.
4. Professional development committee budget coordinators are expected to mail any receipts to the Controller for deposit. In those cases when cash is received by the professional development committee, the Budget Coordinator has the option of remitting by wire transfer, money order, or cashier's check.

### **Contracts**

All contracts covering current and future Association commitments are kept on file in an online repository with the Secretary and/or Treasurer. This includes contracts for insurance coverage, for

lodging covering future CACUBO events, for maintenance of the database, for solicitation of vendors and sponsors for the Annual Meeting, etc. We recommend the use of a contract or letter of understanding when engaging individuals or vendors for services. Contract templates may be obtained from the CACUBO Controller or from the CACUBO website.

The President of the Association is the individual having specific contractual authority. The President may provide express written delegation of contractual authority to professional development committees for specific activities. The Executive Committee is responsible for annually reviewing all continuing contracts.

## **Expenditures**

Committee chairpersons and members have a stewardship responsibility for association funds. CACUBO is accountable to the member colleges and universities to use their funds properly and effectively. When arranging CACUBO meetings and functions consideration should be given to choosing a site which minimizes travel costs and assures that the cost for all CACUBO functions, including meal and other costs, are reasonable and appropriate.

Expenditures of the Association generally include those items necessary to carry out professional development activities for the membership, such as the Annual Meeting; as well as related expenses associated with the various CACUBO working committees. For proper tax reporting, requests for disbursements of CACUBO funds are done through the CACUBO Treasurer and Controller, with approval from the respective professional development committees. Scanned copies of original documentation for all disbursements is required to be submitted to the Treasurer or Controller with the standard expense reimbursement form.

## **Insurance**

Insurance is provided to cover the activities of the Association, such as commercial crime, general liability, umbrella, and business auto. In addition, NACUBO provides Directors & Officers coverage. Committee members should contact the CACUBO Treasurer for any necessary certificates of insurance.

## **Receipts**

The revenues of the Association consist of dues, registration fees, vendor and sponsor fees, investment income and other miscellaneous income. Dues are paid by Association members directly or are forwarded from NACUBO (National Association of College and University Business Officers) to the Treasurer. The schedule of annual dues is established by the Board of Directors prior to the NACUBO member renewal process in April/May. Registration fees may be collected by individual professional development committees (professional development committees are defined as being those CACUBO members who have agreed to develop and produce a professional development program such as the Annual Meeting. Professional development committees will utilize the registration software, as contracted, to remit all registration monies to the Treasurer. Each committee will reconcile and report registration fees in the final event report. Vendor/sponsor fees may be collected by the professional development committees or by firms with whom the Association contracts to collect such funds (see Vendor and Sponsor Section). Investment income is generated through investments made by the Treasurer. The Treasurer is responsible for accounting/reporting all revenues to the Board of Directors and to the Association at the Annual Meeting.

## **Records Retention**

Financial records are established and maintained to provide (1) information to members regarding CACUBO activities, (2) information to CACUBO program managers regarding programs for which they are responsible, (3) information to CACUBO officers for review, planning, management and budgeting, (4) documentation for review by internal and external auditors and (5) compliance with statutes and/or regulations. Refer to Attachment (B) of this Manual for specific record retention

guidelines. The Treasurer will also periodically review and recommend to the Board of Directors revisions to this policy.

### **Sales Tax Exemptions**

Committee Chairpersons/Budget coordinators should contact the CACUBO Controller for information about current sales tax exemptions. If CACUBO does not have a sales tax exemption in a state where a professional development program is to be held, the CACUBO Treasurer shall research whether CACUBO may qualify for exemption and, if so, apply for the sales tax exemption. Current sales tax exemption certificates are posted on the CACUBO website.

### **Taxes**

The Treasurer has ultimate responsibility for all tax matters including the preparation and filing of an annual form 990 as a not-for-profit corporation. The Treasurer or his/her designee is also responsible for issuing all required 1096 and 1099 statement of payments to independent contractors. Professional development committees are required to obtain current W-9's for presenters or vendors prior to payment for services.

### **Training**

Formal new committee training will be conducted annually. All outgoing chairs are responsible to train incoming chairs to the extent necessary.

### **Vendor and Sponsor fees**

The Association may contract with private firms to solicit advertising space and to promote sponsorship opportunities as a part of its activities. These contracts may allow the firm to collect monies from vendors and sponsors on behalf of the Association, including the payment of registration fees for company representatives. Firms providing this service are responsible for collecting such monies and for remitting to the appropriate professional development committee in a timely manner. Firms are responsible for providing a full reconciliation of all activities to individual professional development committees or to the Treasurer as directed.

## **SECTION B - Budgets and Planning**

### **Budget Process**

The Board of Directors, with significant direction from the President, is responsible for determining the professional activities to be pursued each year and, as such, is also responsible for preparing a budget for each activity. The budget year is from September through August. The budget process calendar is:

- December - Board reviews preliminary annual meeting budget
- May - Committee chairs will be required to complete a standard budget request form (see Appendix A) projecting revenues and expenses associated with professional development programs and standing committees.  
Chairs will receive instructions from CACUBO's Treasurer or Controller on how to complete and return the forms.
- June - The Treasurer and Controller will prepare program activity budgets
- June - The Board of Directors will review and recommend budgets, (including upcoming annual meetings.)
- October - Final approved committee budgets will be distributed to the committee chairs by the Controller or Treasurer.

## SECTION C - Travel Reimbursement Policy

### General travel reimbursement policies and procedures

The Treasurer and/or Controller is responsible for communicating current reimbursement policies and procedures to those individuals who incur expenses on behalf of the Association. The standard reimbursement form can be obtained from the Controller, Treasurer, or the CACUBO website at [www.cacubo.org](http://www.cacubo.org)). Appendix C contains additional expense reimbursement guidelines for professional development events.

1. **Transportation** - When using air transportation, coach/economy class is required. Use of a personal or University vehicle will be reimbursed at the rate specified following the current Federal rates as published on the Internal Revenue Service website. Taxi/shuttles from/to the airport will be reimbursed, as necessary.
2. **Lodging**
  - a. The location of the lodging at which the meeting is to take place will be announced in the call for the meeting.
  - b. Persons are responsible for obtaining their own lodging accommodations unless the call for the meeting specifies that other arrangements will be made.
  - c. Expenses for spouses of all persons are to be paid for by the traveler. Lodging statements and other itemizations should include information on the rate or charges.
  - d. The Annual Meeting lodging expense for the President and one guest is covered (usually through the lodging contract providing for complimentary lodging based on rooms booked.)
3. **Meals** - CACUBO will reimburse reasonable expenses for meals plus gratuities. Persons paying for group meals must list the names of the persons for whom the meals are paid. When a meal is scheduled by CACUBO, for which it assumes the cost, meals eaten elsewhere are not reimbursable. For example, if you are included in the meal count and don't attend, the meal is not reimbursable. If on any occasion a spouse accompanies a committee member to a CACUBO provided meal while on CACUBO business, the committee member shall reimburse CACUBO at the federal per-diem rate for that city. However, in the event of a group Board dinner hosted by CACUBO, an accompanying spouse or guests who wish to attend will be considered guests of CACUBO.
4. **Other expenses**
  - a. Tolls and parking charges.
  - b. Miscellaneous expenses - Telephone calls, baggage service, etc. are all reimbursable but should be explained by notes. Tips should be included with the services to which they pertain.
5. **Other instructions**
  - a. Gifts to individuals in lieu of paying for lodging or for transportation cannot be reimbursed by CACUBO.
  - b. Receipts should be attached to the expense reimbursement form.
  - c. The Program Chair has flexibility in negotiating coverage for speaker's travel expenses. The Chair's signature on the reimbursement form will certify that the expense is appropriate.
  - d. Chairs must provide e-mail approval for all expenses of \$5,000 or more.
  - e. The requirements of these guidelines meet the rules and regulations of the Internal Revenue Service and allow CACUBO to maintain appropriate information in the event of an audit. While the IRS policy may be less restrictive, CACUBO policy requires expenditures in excess of \$25 have original receipts.
  - f. When a trip involves traveling for both CACUBO and other business purposes, it is

assumed that the traveler will pro-rate the costs in a reasonable manner to CACUBO and to the other activity.

- g. The Association will pay reasonable transportation, lodging and other travel expenses for the CACUBO President and one guest to attend the other ACUBO Annual Meetings (NACUBO, SACUBO, EACUBO and WACUBO). Other costs incurred by the President will be paid by the President.
- h. All travel related expenses must be substantiated (submitted) in writing and include the required itemized receipts within 60 days after the trip completion date. Any expenses substantiated (submitted) later than the 60-day requirement will be considered a taxable reimbursement and be reported on Form 1099NEC as Non-Employee compensation.

**6. Reimbursement of travel expenses when meetings are held in conjunction with the Annual Meeting**

- a. Present and Incoming Board of Directors:  
For the Board of Directors meeting held in conjunction with the Annual Meeting, the Association will pay expenses for lodging and meals for the additional day(s) outside the normal Annual Meeting period. Typically, this will include the Friday prior to the Annual Meeting and possibly the Tuesday night of the Annual Meeting.
- b. President and one guest:  
The Association will pay reasonable transportation, lodging and other travel expenses for the President and one guest for attendance at the Annual Meeting. Other costs incurred by a President are to be paid by the President.
- c. Current Annual Meeting Committee Members and Chairs: The Association will pay for lodging and other travel expenses incurred for ALL days for which the committee is required to be on-site.
- d. Successor Annual Meeting Committee Members and Chairpersons are encouraged to meet concurrently with the Annual Meeting to minimize costs. Expenses will not be paid unless a regular committee meeting is held immediately prior to or after the Annual meeting. The Association will pay all expenses for lodging and meals related to those additional days outside the normal Annual Meeting period.
- e. The Association will pay reasonable transportation, lodging and other travel expenses incurred by the Controller, Marketing/Communications Coordinator, Registration Coordinator, Database/Coordinator, CPE Coordinator, and Website Coordinator for attendance at the Annual Meeting and any other required on-site days.

## **SECTION D - Information for Committee Budget Coordinators**

### **Registration policies and procedures**

One responsibility of the individual professional development committees is to recommend program registration fees to the Board of Directors. The membership registration fee for the CACUBO Workshop and the Higher Education Accounting Workshop should be established at a competitive level to encourage attendance. Expense budgets should be carefully constructed to assure a quality program and to break even (i.e. meeting all direct program expense). Professional development committees are charged with establishing adequate safeguards to protect the monetary assets of the Association. This includes the establishment of adequate internal controls. Professional development committees are responsible for the safeguarding of all funds in their possession, the reconciling of activities to actual monies collected and the reporting of all activity to the Treasurer.

### **CACUBO Program Policies**

1. **Payment of registration fees**- Every person attending any CACUBO Professional Development program is expected to pay the appropriate registration fee with the following exceptions:



- a) Complimentary full registrations are provided to every CACUBO professional development program for:
  - Members of the organizing committee(s) for the professional development program
  - the Board Liaison to the organizing committee
  - the CACUBO Controller
  - the CACUBO Webmaster
  - the CACUBO President or his/her designee
  
- b) One complimentary full registration and one complimentary guest registration are provided to the following for the CACUBO Annual Meeting:
  - The President of CACUBO and one guest
  - The three regional Association Presidents and one guest for each President
  - The Chairman of NACUBO and one guest
  - The President of NACUBO and one guest
  - Past CACUBO Presidents and one guest (applies only to Presidents who served prior to 1990)
  - The current president may invite past presidents still active in higher education to the Annual Meeting providing complimentary registration. It is understood that the complimentary registration will not be incorporated into the budget for the Annual Meeting, but should instead be considered a Board Expense.
  
- c) Program presenters and speakers
  - Full guidance for eligibility for complimentary registrations for program presenters is found in Appendix C.

2. **Refunds of program registration fees-** If a registrant to a CACUBO program is unable to attend the program, CACUBO encourages that the registration be transferred to another person at the registrant's university. Requests for refunds received before the date printed in the registration brochure, less an appropriate processing fee, will be granted. Requests for exceptions to this policy may be made in writing to the chairperson of the CACUBO program. CACUBO will refund the full amount of the registration when CACUBO cancels a program.

3. **Fees, Honoraria, and Reimbursable Expenses for Speakers**

Full guidance for payment of speaker fees, honoraria, reimbursable expenses and eligibility for complimentary registration is found in Appendix C.

4. **Awards** - The CACUBO Board may establish awards and a process for granting of those awards to persons who have provided exemplary service to either CACUBO or higher education. Neither the CACUBO name nor CACUBO funds may be used for awards which have not been approved by the Board. CACUBO committees may recommend to the Board the establishment of an award program. Awards approved by the CACUBO Board include:

- The CACUBO President's Award.
- A plaque or gift acknowledging Board Member, Committee Chair or Coordinator service.
- Financial sponsors, exhibitors and vendor speakers, not receiving a speaker fee, shall be given a plaque or nominal gift in recognition of their support of CACUBO.
- The Best Practices Program Award.

5. **Gifts to volunteers and others** - CACUBO shall acknowledge the volunteer service of members with a card and gift at the conclusion of their volunteer appointment. The certificate will be issued by the Secretary of the Board and will include the signature of the President and 1<sup>st</sup> Vice President. The certificates will be paid from a budget allocation to the Board.

Committees and the Board are authorized to spend appropriate amounts for meals

and gifts relative to the location, budget and activities, to acknowledge members for volunteer service but in no event should the amount spent exceed the budget. Committee chairs should consult with the CACUBO Treasurer regarding any exceptional activity.

CACUBO shall acknowledge the volunteer service of an outgoing President by an appropriate gift selected by the incoming President. The gift shall be presented at the Annual Business Meeting or the President's Dinner.

The Annual Meeting Host Committee shall provide a welcoming basket at the Annual Meeting to the NACUBO President, the NACUBO Board Chairperson and the three regional ACUBO presidents.

## **Reporting Requirements**

1. **Reports to Controller** - Professional development committees are required to submit financial reports to the Controller on a regular basis in a format specified by the CACUBO Controller. The Controller uses this financial data to prepare financial reports to the Board of Directors. Report 1096 and 1099 information to the Treasurer by January 10 of each year.
2. **Reports to the Board** –
  - The Treasurer is required to submit a financial report to the Board of Directors at each meeting. This report is to disclose the present financial position of the Association and should compare the year-to-date actual revenue and expense to the annual budget. In addition, the Treasurer is to provide a report on investments.
  - The Board liaison for each committee is required to provide an update at all Board meetings.
  - Professional Development Committees should submit final reports to the Board within 90 days of their event.
3. **Reports to membership** - The Treasurer is required to present an annual financial report to the membership at the Annual Meeting. This report is to disclose the current financial position and the total financial activities of the Association for the previous year.

## SECTION E - Annual Dues

### Annual dues

The amount of annual dues is determined by the Board of Directors. Payment of dues is normally through NACUBO but may be paid directly to the Treasurer or Controller. The Treasurer are responsible for tracking the payment of membership dues.

### Types of Memberships

Higher Education Institutions	Two or four-year public, private or not-for-profit higher education institutions in the U.S., Canada and Mexico.
Governing Boards / System Offices	Higher education governing boards and system offices.
Affiliate, Associate or International Members	K-12 schools, foundations, libraries, other non-profits and international colleges and universities.
Provisional	Institutions which have attained a pre-accredited status.
Business Partners	Private, for-profit companies working in the higher education industry.
For-Profit Higher Education Institutions	For-profit, educational institutions with both internet and campus-based programs.
Retirees	Individuals who were previously CACUBO members through their institution.
Students	Individuals actively pursuing a degree within an accredited academic program.

## SECTION F - Board Designated Funds and Equity

### Board Designated Fund/Quasi Endowment

The Association has established a \$500,000 quasi-endowment fund, the purpose of which is to provide a long-term source of revenue to support CACUBO's strategic initiatives. The Board shall strive to maintain a \$500,000 target balance in the fund.

### Fund Balance net of Quasi-Endowment

Beyond the Quasi-Endowment, the Board is expected to manage CACUBO's fund balance in a manner that is flexible for major contingencies and provides liquidity. To this end, the Board should strive to maintain a balance sheet 'Operating Reserve'. This balance should be maintained at a target level that is prudent for a non-profit organization of CACUBO's size and scope. The target balance is intended to be a guideline for the Board. The Board has the authority to make adjustments to the target balance should circumstances warrant.

Operating Reserve Target Balance: The Board shall strive to maintain a target balance that approximates a rolling 5 year average of CACUBO's total gross expenses. This average will be calculated by the Treasurer for inclusion in the development of the CACUBO annual budget by using the previously completed Fiscal Year plus the four preceding Fiscal Years.

Example: For the FY 2016 budget, the Operating Reserve will be calculated by averaging the total gross expenses of FY 2010-2014 (\$3.4M total, average \$680K). This calculated amount will represent the targeted Operating Reserve for FY 2016.

## **Uncommitted Fund Balance**

Funds in Excess of the Operating Reserve: To be considered by the Board annually for strategic spend over a period of time and for the benefit of CACUBO members.

## **SECTION G - Investment Policy**

This investment policy is intended to cover the management of all financial assets from operating cash to quasi-endowment funds and other fund balances. The guiding principle is the prudent management of risk and reward consistent with the intended use of the particular funds.

### Objectives

The objectives of the policy are twofold:

#### 1. Preservation of principal

- Liquidity – the investment portfolio should be constructed in a manner that ensures cash availability when needed without resorting to the conversion of an investment at a loss.
- Prudent management of risk – CACUBO has a fiduciary responsibility to its membership to invest the funds in a manner consistent with that expected of a prudent investor. Investments should be generally recognized as high quality. Investments of a speculative nature are not permitted.
- Preservation of Purchasing power – the portfolio of longer-term investments should be constructed with a reasonable expectation that the re-investment of all or part of the earnings, when added to the market value of the securities, will result in no erosion of principal resulting from inflation. Decisions to expend any of the earnings, including capital gains, should be made in light of this objective.

2. Maximization of Earnings – when undertaken in light of the first objective, maximization of earnings is essential in order to provide to the membership services of the highest quality at the lowest possible cost. To the extent possible, earnings should be compared to the appropriate benchmarks, the objective being to exceed or at least equal the benchmark.

### Responsibility

The Board of Directors is ultimately responsible reevaluating the allocations by investment type and the respective target threshold percentages annually at the June Board meeting, and ensuring this policy is administered properly. The Treasurer, as an officer of the Board, is granted the authority to administer the day-to-day investment activities and results and shall be responsible to report at every meeting of the Board. An Investment Subcommittee, appointed by the President, acts in a consultative role to support and provide guidance to the Treasurer in making investment decisions such as asset allocations, types of investments, and money managers, taking into consideration operating needs.

Varying types of investments are needed to diversify the portfolio and reduce the impact of market, inflation and interest rate risks. Target threshold percentages are established to guide the management of the investments and are allocated to the following investment types:

Bonds-Fixed Income - Long-Term, 25%  
Bonds-Fixed Income - Short-Term, 25%  
US Equities, 35%  
Global Equities, 15%

Actual threshold percentages may fluctuate throughout the year; however, annually, the Treasurer will analyze each investment type balance comparing the target threshold percentages to the June 30 actual threshold percentages. Based on the analysis, the Treasurer will rebalance the portfolio to the target threshold percentages (+\ - 5%) by July 31st and report the reallocation to the Board at the August Board meeting. In adherence to the foregoing rebalancing policy, *it shall be permissible for the Treasurer to realize gains and losses in the portfolio if such an action would be consistent with the Association's investment goals and allocation targets. Realized and unrealized gains and losses must be accurately*

*reflected in the accounting records.*

The Treasurer is responsible to manage Cash and Cash Equivalents by monitoring monthly bank balances to ensuring operating needs are properly maintained.

#### Investment Report

The Treasurer is to provide an investment report to the Board of Directors at each meeting. Report discussion topics may include expected cash needs for the next twelve months, investment plans for the next twelve months, expected return on investments and other items as requested by the Board of Directors. The Treasurer is to provide an investment report to the membership at the Annual Meeting.

## **SECTION H - Audit Requirements**

### **Audit Requirements**

The Audit Committee has responsibility for auditing the financial records of the Association.

This committee has the authority to request such records necessary to conduct the audit. The audit program generally followed is outlined below.

The following documents should be available:

- Board of Directors minutes for the year being audited
- CACUBO Policies & Procedures Manual
- Management letter from previous year
- Records and supporting documents for cash receipts and disbursements
- Checking account statements and canceled checks
- Savings account statements and support documentation for transactions
- Support documentation for certificates of deposit and other investments
- IRS Form 990

The following audit steps will be performed:

1. Review previous year's Management Letter
  - a. Determine whether or not the recommendations were approved by the Board of Directors.
  - b. If approved, test to determine the recommendations were implemented.
2. Make general review of the Board of Directors minutes for approvals and other items related to finances.
3. Determine accuracy of interim and year-end statements.
4. Confirm year-end balances for:
  - a. Checking Accounts - review statements and reconciliations.
  - b. Investments - send investment confirmations or examine the investment certificates.
  - c. Advances made to committees.
5. Trace sources of revenues shown on the Treasurer's Revenue and Expenditures Statement to remittance advices and to deposit credits on bank statements. Trace interest on accounts to bank statements.
6. Examine support for disbursements. On 10% of the checks written, perform the following steps:
  - a. Verify that expenses were classified properly
  - b. Verify that an invoice, a signed request for reimbursements with attached receipts or other evidence supporting the expenditure is present.
  - c. Verify that the check amount and payee are correct and that the disbursement properly cleared.
  - d. Verify the expense meets the policy and procedure guidelines.

7. Examine Investments and bank accounts
  - a. Trace all deposits and withdrawals appearing on the savings and investment statements.
  - b. Certificates of Deposit and other securities which were purchase or matured during the fiscal year should be traced to cash receipts and disbursement records.
  - c. New purchases of Certificates of Deposit and other securities should be supported by appropriate documentation.
  - d. Determine asset types are authorized by investments policy.
  - e. Determine that investment yield has been reported.
  - f. Confirm all bank accounts balances with the bank.
  - g. Review appropriateness of signature authority on all bank and investment accounts.
8. Determine that the IRS Form 990 for the previous fiscal year was appropriately and timely filed.

Audit assignments are made by the Chairperson of the Audit Committee. Assignments are generally rotated to provide each member of the Audit Committee the opportunity to become familiar with the overall financial operation of the association.

The record review will consist of an on-site audit. The CACUBO Controller is charged with the responsibility of maintaining the central CACUBO financial operations and records and for preparing a consolidated financial report on all of the CACUBO programs. Because CACUBO has assigned responsibility for maintaining the financial records for its various programs to the respective Committee Chairs, the Controller is not accountable for the integrity of those records. However, the Controller is designated as the custodian of all CACUBO financial records and is accordingly responsible to facilitate the transfer of all records to the site of the Controller.

The audit committee member(s) assigned responsibility for auditing a specific program will request appropriate records from the Controller. An audit will be performed by the individual committee member(s) and an audit report will be forwarded to the Audit Committee Chair.

The Audit Committee Chair will consolidate the individual audit reports into a draft management letter prior to arranging for the on-site review of the central CACUBO records. The on-site audit will include a review of the central CACUBO operations and records, a review of the integration and consolidation of the individual programs into the consolidated report and a review of the consolidated financial report.

The Audit Committee Chair will be responsible for providing a management letter that incorporates the results of the on-site review of the central records.

## Appendix A

<b>CACUBO</b>						
<b>Budget Request Form</b>						
Function/Committee: <b>Higher Education Accounting Workshop</b>						
			<b>2016 Final Budget</b>	<b>2016 Actual</b>	<b>2016 Var</b>	<b>2017 Proposed Budget</b>
<b>Projected Revenue:</b>						
	Registration Fees		\$27,250	\$ 34,700	\$7,450	\$41,750
	Sponsorships		\$2,500	\$8,500		\$2,500
	Miscellaneous Income		\$0	\$0	\$0	
	<b>Total Projected Revenue</b>		<b>\$29,750</b>	<b>\$43,200</b>	<b>\$13,450</b>	<b>\$44,250</b>
<b>Projected Expenditures:</b>						
	Program Expenses		\$3,000	\$2,000	(\$1,000)	\$2,500
	Hotels & Meals		\$20,000	\$22,955	\$2,955	\$29,700
	Travel		\$3,650	\$3,344	(\$306)	\$5,000
	Scholarships		\$0	\$0	\$0	\$0
	Materials & Supplies		\$150	\$21	(\$129)	\$200
	Advertising		\$0	\$0	\$0	\$500
	Printing		\$2,000	\$1,409	(\$591)	\$1,400
	Postage & Mailing		\$500	\$95	(\$405)	\$500
	Telephone		\$0	\$0	\$0	\$0
	Miscellaneous Expense		\$450	\$0	(\$450)	\$400
	<b>Total Projected Expenditure</b>		<b>\$29,750</b>	<b>\$29,823</b>	<b>\$73</b>	<b>\$40,200</b>
<b>Total Projected Revenue over Expenditures</b>			<b>\$0</b>	<b>\$13,377</b>	<b>\$13,377</b>	<b>\$4,050</b>

<b>HEAW Registrations</b>												
Type of Registration	2014			2015			2016			Proposed 2017		
	Rate	#	\$ Total	Rate	#	\$ Total	Rate	#	\$ Total	Rate	#	\$ Total
Early Bird Member (Both)	\$425	26	\$ 11,050	\$425	65	\$ 27,625	\$425	76	\$ 32,300	\$ 425	70	\$ 29,750
Early Bird Non-Member (Both)	\$600	-	\$ -	\$600	7	\$ 4,200	\$600	4	\$ 2,400	\$ 600	10	\$ 6,000
Committee Member	\$0	-	\$ -	\$0	-	\$ -	\$0	4	\$ -	\$ -	-	\$ -
Speaker/Presenter	\$0	-	\$ -	\$0	-	\$ -	\$0	2	\$ -	\$ -	-	\$ -
Free First Event Registration	\$0	-	\$ -	\$0	-	\$ -	\$0	3	\$ -	\$ -	-	\$ -
Regular Member (Both)	\$600	10	\$ 6,000	\$600	1	\$ 600	\$600	-	\$ -	\$ 600	10	\$ 6,000
Regular Non-Member (Both)	\$725	-	\$ -	\$725	-	\$ -	\$725	-	\$ -	\$ -	-	\$ -
Refunds			\$ (550)			\$ -			\$ -			\$ -
<b>Totals</b>		<b>36</b>	<b>\$ 16,500</b>		<b>73</b>	<b>\$ 32,425</b>		<b>89</b>	<b>\$ 34,700</b>		<b>90</b>	<b>\$ 41,750</b>

## Appendix B

### CENTRAL ASSOCIATION OF COLLEGE & UNIVERSITY BUSINESS OFFICERS RECORDS RETENTION SCHEDULE

<b>TYPE OF DOCUMENT</b>	<b>MINIMUM REQUIREMENT</b>
Accounts payable ledgers and schedules	7 years
Annual Meeting Records	7 years
Audit reports	Permanently
Bank Reconciliations	2 years
Checks (for important payments and purchases)	Permanently
Contracts	7 years
Correspondence (general	2 years
Correspondence (legal and important matters)	Permanently
Expense Analyses/expense distribution schedules	7 years
Year End Financial Statements	Permanently
Insurance Policies (expired)	3 years
Insurance Policies	Permanently
Internal audit reports	3 years
Invoices (to customers, from vendors)	7 years
Minute books, bylaws and charter	Permanently
Tax returns and worksheets	Permanently



Appendix C

# CACUBO Program Honorarium and Expense Reimbursement Guidelines

These reimbursements guidelines are intended to document policy and help assure consistent treatment across CACUBO programs. Where reimbursement is allowed by CACUBO, original itemized receipts are required for all expenses of \$25 or more.

Scenario	Honorarium	Hotel	Reasonable Meals	Airfare	Mileage	Taxi/Shuttle	Registration	Misc.
<b>COMMITTEE MEMBERS AND COORDINATORS</b>								
Member of organizing committee	N/A	Yes. Extra night(s) required before or after the event must be approved by the Board Liaison prior to event.	Yes. Extra night(s) required before or after the event must be approved by the Board Liaison prior to event.	Yes	Yes-IRS rate	Yes	Yes	No
Coordinators	N/A	Yes-only for conference dates	Only meals covered in registration.	Yes	Yes-IRS rate	Yes	Yes	No
<b>GENERAL SESSION/KEY NOTE SPEAKERS</b>								
General Session/Keynote speaker (Review contract for reasonableness prior to signing.)	Per contract	Per contract-Limit 2 nights and only if needed before or after presentation	Per contract	Per contract	Per contract-IRS Rate	Per contract	No	Per contract-if reasonable
<b>CONCURRENT SESSION SPEAKER</b>								
CACUBO/Non Member registered for meeting	No	Maybe*	No	No	No	No	Maybe*	No
CACUBO/Non Member not registered for meeting	No	One Night	Breakfast & lunch for the day of presentation. (No receptions/opening events.)	No	No	No	No	No
NACUBO	No	No	No	No	No	No	No	No
Business Partner **	No	No	No	No	No	No	No	No
<p>*CACUBO members and non members who are registered for the annual meeting will receive one full registration OR one night lodging and a registration discount equal to 1/3 of the registration for the annual meeting. Presenters at other CACUBO professional development events will be entitled to a discount of 1/2 the cost of that event registration. Leadership Institute (LI) is excluded from any registration discounts.) If there are multiple speakers, the registration option only can be split with up to three individuals. Registration discounts are based on the price of the regular registration at the time of registration. It is not equal to the price of a day pass nor is it cumulative should the individual speak on multiple days.</p>								
<p>**Must be registered as a Business Partner (sponsor or exhibitor) in order to present.</p>								
<p>NOTES: In the rare instance where an individual(s) does not fit into one of these categories, and when it is deemed in the best interest of the program and within the program budget, with Presidential approval, the Program Chair has the authority to deviate from these guidelines. In such an instant, the Program Chair's signature on the expense reimbursement request certifies that the expenses are appropriate.</p>								

Approved by the Board on February 11, 2018