

Alpha Kappa Alpha Sorority, Incorporated®
Theta Rho Omega Chapter

Chapter Operations Manual

Submitted by the Standards Committee

Alpha Kappa Alpha Sorority, Incorporated®

Theta Rho Omega Chapter

FINANCIAL PROTOCOL AND PROCEDURES

GENERAL INFORMATION

Theta Rho Omega chapter maintains three separate checking accounts. One checking account is the Operations checking account. Deposits made to the Operations account are funded by chapter members' dues and funds for Alpha Kappa Alpha Sorority only activities. Disbursements made from the Operations account are for soror only activities. One checking account is the Program checking account. Deposits made to the Program account are funded by fundraisers the chapter sponsors. Disbursements made from the Program account are for fundraising expenses and Program committee activity reimbursements. One checking account is the Contingency account. Deposits made to the Contingency account are funded by soror activities.

Theta Rho Omega chapter sorors shall not enter into any financial agreements on behalf of Theta Rho Omega chapter.

FEES

- Theta Rho Omega operates on a fiscal year from January 1 and ends December 31 of the year. Theta Rho Omega chapter dues include Per Capita, EAF, 2-documents fee when available from corporate office and local chapter dues. Chapter dues are payable to Theta Rho Omega chapter and due January 1st of each year and no later than February 1st.
- If a member pays after February 1st, the member is inactive until Per Capita and late fine is paid. Paying late will disrupt the four years (48 months) of consecutive membership required for Legacy Provision and Sponsoring/Co-Sponsoring a candidate. Per Capita and EAF sent to Corporate Office after February 1st is assessed a 10% late fine.
- Theta Rho Omega chapter dues are accepted only after the soror has met their other chapter financial obligations for the current year. To avoid a financial break in service, it is recommended that sorors pay their chapter dues prior to December 31.
- A soror's Per Capita, EAF are submitted to the Alpha Kappa Alpha Sorority online Mass Payment system once the soror's payment has cleared. Theta Rho Omega Chapter tax is submitted using the online Mass Payment system with the first remittance of sorors Per Capita, EAF and documents fee.

SORORS TRANSFERRING INTO THE CHAPTER

Sorors transferring into the chapter are directed to the chapter Tamiouchos for consultation regarding chapter financial obligations and to obtain information for forwarding to Alpha Kappa Alpha Corporate Office, 5656 S. Stony Island, Chicago, IL, 60637.

SORORS TRANSFERRING OUT OF THE CHAPTER

Sorors who are transferring to another chapter or general membership and are requesting a transfer verification form are directed to the chapter Tamiouchos.

REACTIVATING SORORS

Sorors who have not been a financial member greater than one year (January-December) are reactivating into the sorority. Sorors reactivating their membership in Alpha Kappa Alpha Sorority are directed to the chapter Tamiouchos for consultation regarding chapter financial obligations and to obtain information for forwarding to Alpha Kappa Alpha Corporate Office, 5656 S. Stony Island, Chicago, IL, 60637.

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FINANCIAL PROCEDURES

The Finance Committee consist of the Tamiouchos, chairman, Anti-Basileus, Pecunious Grammateus and three financial members of the chapter elected by the chapter every two years. The committee is tasked with managing the chapter's annual Operations budget and Program budget. The committee shall prepare and recommend the budgets for the upcoming year, provide a copy for each chapter member at the September chapter meeting for the members to review, present the proposed budget at the October meeting, make any approved changes to the budget from chapter members input at the October chapter meeting and vote for approval of the budgets at the November chapter meeting.

FINANCIAL CONTROLS

To ensure separation of duties, the Pecunious Grammateus is responsible for receiving and receipting all funds collected on behalf of Theta Rho Omega chapter. The Tamiouchos is responsible for depositing funds and the disbursement of funds by chapter check. Sorors receiving and disbursing funds are bonded.

Receipt of Money

- The **Pecunious Grammateus** receives all funds in the name of Theta Rho Omega chapter regardless of what the payment is for, such as chapter dues, fundraisers, soror activities.
- The Pecunious Grammateus receives funds in the form of cash, check, money order and online through electronic payment sources approved by Theta Rho Omega chapter members.
- The Pecunious Grammateus submits a receipt to the payor identifying the source of the funds the payor submitted when the funds received are in the form of cash, check or money order
- When the member payment is through electronic payment sources, a receipt is generated after payment is completed. The Pecunious Grammateus maintains an electronic report of these payments
- Electronic payments made through approved Theta Rho Omega chapter member sources are directly deposited to the chapter's designated checking accounts
- Cash, check or money order payments received by the Pecunious Grammateus are submitted to the Tamiouchos within 5-7 business days indicating the source of the funds and are reconciled with the Tamiouchos.
- The Tamiouchos deposits these funds received from the Pecunious Grammateus within 5-7 business days of receipt of the funds from the Pecunious Grammateus.
- Funds received in the name of Theta Rho Omega chapter are deposited by the Tamiouchos into the designated checking accounts.
- All monies sent by mail are to be mailed directly to the chapter P. O. Box, attention Pecunious Grammateus.
- Only checks or money orders are to be sent to the P. O. Box – **no cash**.
- The check or money order is made payable to Theta Rho Omega Chapter and is to include an explanation of what the check or money order is for.

Returned Checks

Theta Rho Omega chapter sorors are responsible for all returned checks, including all related bank fees. Chapter sorors are also responsible for returned checks that sorors receive as payment to the chapter from others. Payment for returned checks and fees should be made by cash, money order or cashier's check, and be paid timely. The Pecunious Grammateus receives these funds.

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Disbursements of Funds

The Tamiouchos is responsible for the disbursement of funds that are approved by the committee chairman, Basileus, Anti-Basileus. Two signatures are required on all checks disbursed. Vouchers with attached receipts, explanation of expense are used to authorize expenditures and payments. The approved voucher with receipts is maintained in the Tamiouchos records.

Requesting Reimbursement

- The disbursement of funds begins with a completed Theta Rho Omega chapter voucher and receipts.
- The voucher contains the purpose of the expenditure, the name of the committee or officer requesting the reimbursement, the amount of the expenditure and receipts.
- Reimbursement vouchers properly completed and signed by the officer or committee chairman, Tamiouchos, Basileus, Anti-Basileus with all receipts attached must be submitted to the Tamiouchos for all requests for funds – no exceptions.
- Checks are to be signed by the Basileus and Tamiouchos
- Checks may be signed by the Anti-Basileus with the Basileus is not present
- Basileus reimbursement, checks are signed by the Anti-Basileus and Tamiouchos
- Tamiouchos reimbursement, checks are signed by the Basileus and Anti-Basileus
- Reimbursement is issued once the expense has occurred

The reimbursement of chapter expenses is done using chapter checks only.

Receipts and vouchers submitted after 60 days may be considered void.

Reimbursements

Regional Conference and Boule delegates

No Advance Payments will be made to delegates. Expenses will be reimbursed only after attending Regional Conference. The chapter will not reimburse for late fees. The participating chapter delegate is responsible for paying for their registration in a timely manner.

Basileus Expenses

No Advance Payments will be made. Registration cost for Central Regional Conference, Boule and Leadership (and Central Regional Conference luncheon) will be reimbursed by the chapter after attending the conferences. Housing will be provided for the Basileus. Any other soror(s) residing in the room with the Basileus is expected to pay their ½ share of the housing expenses (including all fees and taxes). The only exception is the Anti-Basileus. If the Anti-Basileus resides in the room with the Basileus, she is not expected to pay ½ share of the housing expenses (including all fees and taxes). Transportation (round trip) to the conference will be reimbursed in part or whole, depending on the budget and funds available.

Anti-Basileus Expenses

No Advance Payments will be made. Registration cost for Central Regional Conference, Boule and Leadership (and Central Regional Conference luncheon) will be reimbursed by the chapter after attending the conferences. Housing may be shared with the Basileus at no additional cost. If the Basileus is reimbursed ½ cost of housing due to another soror residing with the Basileus, the Anti-Basileus may be reimbursed ½ cost of the Anti-Basileus housing, depending on the current year's budget and funds available.

Delegate Expenses

For delegates other than the Basileus and Anti-Basileus, Theta Rho Omega chapter may reimburse delegates up to ½ registration fee after attending the conferences, depending on the current year's budget and funds available.

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Special Conference Events

Request for funding and reimbursement of special events (such as chapter sponsored receptions) held at Regional Conference, Boule, Leadership, must be presented to Theta Rho Omega chapter executive committee for recommendation to the chapter and then approved by the majority chapter prior to the payment of the event. The reimbursement will be provided depending on the current year's budget and funds available for these special events.

AKA Connection Committee Chairman

Registration, transportation and housing to attend the AKA Day at the Illinois State Capital will be reimbursed for the AKA Connection Committee chairman after attending the event, depending on the current year's budget and funds available.

Financial Records

Theta Rho Omega chapter financial officers, Pecunious Grammateus and Tamiouchos, provide monthly financial reports based on the prior month's financial transactions: funds collected, and funds disbursed from the first day of the month through the last day of the month.

The Pecunious Grammateus and the Tamiouchos are required to maintain monthly financial records. A Pecunious Grammateus written report and a Tamiouchos written report are required to be presented to the chapter (executive meeting and chapter meeting). A written and signed copy of the Pecunious Grammateus and the Tamiouchos report are to be provided to the Basileus, Anti-Basileus and Grammateus. The Grammateus maintains the copies of the reports with the monthly chapter minutes, to be available for audit. Theta Rho Omega chapter maintains a password protected members only section on the chapter's website and provides electronic copies to the chapter members for their review.

Online Banking

Theta Rho Omega chapter financial records may be accessed with the use online banking using the internet for the financial officers of the chapter to stay abreast of the activities occurring within the chapter bank accounts. The Pecunious Grammateus and Tamiouchos maintain controls of online banking. The financial officers are to maintain appropriate internal controls to ensure the safety of Theta Rho Omega chapter funds. Password access and banks account numbers are controlled with the Pecunious Grammateus and Tamiouchos. The Financial Disclosure form is completed and notarized by an authorized notary. Monthly bank statements are printed by the bank and sent to the chapter P. O. Box for review by the Basileus.

Electronic Funds Receipt Procedure

- The Pecunious Grammateus receives electronic funds made by chapter members and non-members
- The Pecunious Grammateus maintains a funds receipt report of funds received electronically and manually

Expenditure of Funds Procedure

- Expenditure of funds starts with the submittal of a voucher and receipts by the committee chairman
- The voucher and receipts are reviewed and approved by the Basileus
- The voucher and receipts are submitted to the Tamiouchos to write the check

Pecunious Grammateus

- The Pecunious Grammateus report is required to contain a list of all the funds collected for the chapter from the first day of the month to the last day of the month: cash, checks, money orders, online electronic funds.

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- The Pecunious Grammateus is required to maintain funds receipts report.
- The Pecunious Grammateus provides a receipt for all funds received and include the date funds received, the type of fund, and the reason for fund. If hand-written receipt is provided, the original copy is given to the soror/payor and a duplicate copy maintained for the chapter record and financial review and/or audit purposes. If an electronic receipt is provided, an electronic receipt is emailed to the soror/payor and an electronic copy is maintained for the chapter record and financial review and/or audit purposes.
- The Pecunious Grammateus is required to maintain a Transmittal of Funds Report, summarizing the funds by type of fund, reason for the fund, given to the Tamiouchos. This report is signed by the Pecunious Grammateus and Tamiouchos.

Tamiouchos

- The Tamiouchos report is required to contain all deposits and cash disbursements of Theta Rho Omega chapter from the first day of the month to the last day of the month.
- The report is also required to contain the comparison of the current year budget amounts by officer and committee to actual expenses by officer and committee.
- The Tamiouchos is required to maintain the checkbooks and registers, balancing the checkbooks with the reconciled monthly bank statements.
- At minimum the Basileus should review the bank statements to ensure deposits have been made in a timely manner and all disbursements made are reasonable and have been approved.
- Due to the sensitive nature of chapter finances, these reports are not to be distributed as part of an email.
- The Tamiouchos is responsible for completing the Annual Budget and Statement of Financial Operations and submitting them to the Corporate Office for receipt by December 15 and February 1st respectively.