



# ARIZONA FEDERATION OF REPUBLICAN WOMEN

## 2026-2027 FINANCIAL GUIDELINES

*Please refer to the AzFRW Bylaws for further clarifications and/or any other requirements for all areas of responsibility.*

### **BANKING & TREASURER RESPONSIBILITIES**

1. All clubs shall be operated as IRS 527 political organizations.
2. Expenditures for budgeted line items which exceed the budgeted amount, or expenditures of unbudgeted funds, require the approval of the Executive Committee and the Board of Directors prior to the commitment to pay. Treasurer shall be authorized Petty Cash expenditures up to \$500 for purposes of providing banks for change as needed at state meetings.
3. AzFRW checks require one (1) signature for execution. Authorized signatories to AzFRW accounts are the President and Treasurer. All parties are covered under the AzFRW Insurance Policy.
4. All banking must be done in the name of the Federation. When ordering checks, use the name of the Federation only. No person's name or address shall be printed.
5. AzFRW has three (3) checking accounts.
  - 1) Operating Account.
  - 2) Square Account. The Square Account is for processing incoming credit or debit payments to AzFRW to minimize the risk of online fraud as well as to isolate and effectively track the credit card payments. Funds that flow in from Square transactions are reconciled and then transferred to their appropriate accounts.
  - 3) Business/Debit Account. The Business/Debit Account is the only account with debit card access. AzFRW President and Treasurer shall each have a debit card issued, and this account shall carry only a nominal balance needed to pay anticipated recurring electronic bills or other necessary expenses. The AzFRW Treasurer shall monitor all accounts, transferring funds into the Business/Debit account as needed to pay anticipated recurring electronic bills.Officers will be reimbursed for one (1) visit to each club per year, unless invited as a speaker. Officers and Region Directors traveling more than three (3) hours, one way, AzFRW will reimburse the cost of a hotel room for one (1) night up to \$200.
6. The Treasurer shall file the Trade Name protection documents and fees with the Secretary of State's office, as required by law.
7. With the assistance from the outgoing Treasurer, the incoming Treasurer shall notify the Secretary of State of the change in Officers and be certain that all organizations including the IRS have updated current contact information for the Federation.
8. The AzFRW banking institution shall be notified when a new Treasurer takes office. No checks should be written before the new signature card has been recorded at the Bank.
9. Please refer to the AzFRW Bylaws for additional requirements in the Financial Review criteria and requirements.



*AzFRW Financial Guidelines approved by the Executive Committee. Updated February 2024*