



KGLP's Financial Operational Procedures - Approved 7/13/15

KGLP will separate duties to ensure that no one person has control over two or more elements of a financial transaction. The Treasurer works closely with the Board President, Board, contracted book keeper, and Station Manager to monitor banking activity, review tax filings, help determine investment options, offer suggestions on how to increase revenue or spend excess reserves, and present a yearly budget to the board members.

In addition to reviewing KGLP's financial situation regularly, the Board will also be involved in the establishment and approval of the budget. The Board will delineate roles for the fiscal operations of KGLP as outlined below.

Board President	Station Manager	Bookkeeper	Treasurer
Sign checks (along with any other authorized signers: 2 per check.)	Process mail and log checks/cash/credit donations or payments	Record credit/debits	Sign checks (along with any other authorized signers: 2 per check.)
Receive copy of or have electronic access to bank statements	Review and approve deposits as needed	Make deposits	Receive copy of or have electronic access to bank statements, and reconcile, assisted by bookkeeper
Negotiate financial contracts with partners such as campus, media companies, or other organizations, in collaboration with the Board.	Review vendor invoices	Process vendor invoices	Approve and distribute payroll (pre-authorizing recurring or routine payments, or approving special payments, as needed, in collaboration with Board.)
Approve or sign important contracts	Authorize invoices and purchase orders for payment	Maintain financial records, under Treasurer's direction.	Perform inter-bank transfers
Make compensation adjustments after discussion with and approval of Board.	Pay for some bills electronically, and/or with Gallup Public Radio credit card, as needed, providing documentation for bookkeeper (and Treasurer, as needed.)	Prepare checks and assist with electronic payments, under direction of Station Manager.	Authorize invoices and purchase orders for payment (if needed).
Approve and distribute payroll (pre-authorizing recurring or routine payments, as needed, in collaboration with Board.)	Mail checks once signed	Prepare financial documents, such as payroll and IRS reports, when needed, under direction of Treasurer.	Maintain financial records (assisted by bookkeeper)
Discuss financial matters with Board, Treasurer, Station Manager, and Board	Maintain custody of checkbook, with the bookkeeper	Assist with preparation of budgets, under direction of Station Manager and Treasurer.	Discuss financial matters with Bookkeeper, Board, Station Manager, and Board President
	Discuss financial matters with Treasurer, Bookkeeper, Board President, and Board	Prepare regular financial reports for the board.	
		Discuss financial matters with Station Manager, Treasurer, and Board President	