

FINANCIAL

Deltana Community Corporation (DCC) Internal Control Policy

Governance

1. DCC Articles of Incorporation, Bylaws, and Policies shall be the controlling documents governing the Corporation. Each Director, as a duty and responsibility shall adhere to their Oath of Office and these governing documents.
2. In accordance with DCC Bylaws,
 - a) Directors shall be publicly elected to ensure ultimate responsibility resides with DCC members.
 - b) Elections shall be conducted annually.
 - c) Officers shall be elected annually.
3. Any bylaw change shall be a transparent public process that requires a minimum of three readings and a vote of the membership at the annual or special meeting called in accordance with current bylaws.

Financial Accounts, Authority, and Transparency

1. Accounts: DCC shall have one operating bank account and other accounts as determined by the board.
 - a) All financial or related financial accounts (opening, modifying, closing) shall be approved by a majority vote of at least 5 members of the Board of Directors.
 - b) There shall be no single party access to any financial account of the DCC.
 - c) There shall be no Debit cards issued on any financial accounts.
 - d) There shall be no Credits cards applied for or issued to DCC.
 - e) Online viewing only of accounts shall be permitted by the Treasurer to facilitate timely reports to the board.
 - i. No authorization or ability to conduct transactions online will be permitted or enabled.
 - ii. Online viewing shall be approved by majority vote of at least 5 members of the Board of Directors and approved minutes.
2. Signers: Only three Board members shall have signature authority on each financial account. It is recommended that all accounts have the same signers but is not required.
 - a) All account signers shall be approved by a majority vote of at least 5 members of the Board of Directors.
 - b) Approved minutes shall be submitted to financial institutions to change signature authorities.
 - c) No two related parties shall have signature authority over financial accounts at the same time.

Deltana Community Corporation
Policies

3. Operating Bank Account: All operating transactions (deposits, transfers, expenses, etc.) of the Corporation, shall be conducted out of one bank account, except for fundraising efforts.
 - a) Two authorized signatures shall be required to write checks for corporate disbursements.
 - b) There shall be no ability to electronically transfer any funds from the Operating Account.
4. Fundraising Bank Accounts: All fundraising transactions (deposits, transfers, distributions, expenses, etc.) shall be conducted out of one or more bank accounts for the sole purpose of fundraising.
 - a) Two authorized signatures shall be required to write checks for corporate disbursements of fundraising funds.
 - b) There shall be no ability to electronically transfer funds from any fundraising bank account.
5. Investment Accounts:
 - a) There shall be NO disbursement or transfer of funds from the investment accounts to any financial account other than the Operating Account.
 - b) Two authorized signatures and approved minutes, shall be required to transfer funds from the corporate investment accounts to the operating account.
6. Appropriations: All appropriations shall be approved by a majority of the Directors present in accordance with DCC Bylaws and the Annual Appropriation Budget Formula.
7. Financial Reporting:
 - a) There shall be a financial report presented by the Treasurer at each regular board meeting.
 - b) Two random board members shall sign each Treasurer's financial report by verifying each financial account balance to their source documents.
 - c) All Financial Reports shall be approved by a majority of the Directors present.
 - d) All bank statements for the current fiscal year shall be kept and organized, by the Treasurer, and brought to every meeting for verification and inspection.

Post Mail and Segregation of Duties

1. The official post mail access form held by the Post Office shall be updated annually or as necessary. Those on the access list are the President, Vice President, Secretary, and key holders.
2. The Treasurer who reconciles accounts, or any related parties to the Treasurer, shall not be a key holder or pick up the mail.
3. The Secretary is not required to be the individual who retrieves the mail. It is recommended that a Director that frequents the Post Office, and who is willing to perform these duties, be the primary key holder.
4. Two Directors, approved by majority vote of at least 5 members of the Board of Director, shall possess Post Office box keys and be responsible for picking up the mail. One director shall be the primary key holder and one shall be the secondary key holder. In the event the

Deltana Community Corporation
Policies

primary key holder cannot retrieve the mail or attend the following board meeting, they shall coordinate with the secondary key holder to ensure all tasks necessary are fulfilled.

5. The primary key holder shall retrieve the mail, keep it secure, open and review items including bank and financial accounts for propriety, and review all canceled checks. A list of all the mail received is to be prepared and read out loud for the record, at the following board meeting. All mail received is to be presented at that board meeting.
 - a) Photo copies of the pertinent information on the financial statements, determined by the Treasurer, shall be forwarded to the Treasurer, in a timely manner, to prepare the financial reports.
 - b) The President shall be contacted if there is mail that is of an important nature or needs to be addressed prior to the following board meeting.

Minutes

1. Accurate and current minutes are the responsibility of the Board of Directors and shall be a priority. Administrative assistance is recommended if needed to keep the minutes current.
2. All minutes shall be approved by a majority of the Directors present.

* Added: January 13, 2025

* Effective Date: January 13, 2025