



Be Peace. Choose Peace. Create Peace.

MONEY AND PROPERTY MANAGEMENT POLICY

Approved by the Board of Directors on 04112021

Policy Purpose

To establish the policies that individuals with interest in Peace Through Action USA (the “Corporation”) shall apply when planning the use of, receiving, holding, spending, using, monitoring, and reporting on the use of money and property of the Corporation.

Definitions

1. Interested Person—Any director, officer, employee, contractor, or volunteer of the Corporation.
2. Capital Asset—Asset with a useful life longer than a year that is not intended for sale in the regular course of the Corporation’s operation.
3. Fixed Asset—Asset for long-term use and not likely to be converted quickly into cash.
4. Marketable Security—Non-cash monetary instrument that is easily convertible into cash at a reasonable market value.
5. Money—Anything generally accepted as a medium of exchange, a measure of value, or a means of payment.
6. Property—Anything owned by the Corporation.

Policy

1. Peace Through Action USA (the “Corporation”) aspires to achieve and maintain an organization culture and practice of accountability, including operating according to the law, our formation documents, and policies; and wisely stewarding our money and property.
2. The Board of Directors holds ultimate responsibility for the management of money and property of the Corporation.
3. The Board of Directors shall approve for each fiscal year a comprehensive revenues and expenses budget.
4. The Board of Directors shall review quarterly the financial statements of the Corporation.
5. The Board of Directors shall commission periodically an independent audit or review of the Corporation’s financial statements and money and property management procedures.
6. The Board of Directors authorizes the treasurer of the Corporation to act on behalf of the Board of Directors when board of directors action is warranted but the board of directors or a committee of the board of directors cannot be convened within the time period in which a decision must be made.
7. The Board of Directors assigns the treasurer and chief executive officer custody of the Corporation’s money and property records.
8. The Board of Directors authorizes the treasurer of the Corporation to perform the money and property management duties of the chief executive officer in circumstances of leave, vacancy, disability, or death of the chief executive officer.
9. The Board of Directors assigns to the chief executive officer of the Corporation the following money and property management duties:

- a. submit a proposed comprehensive revenues and expenses budget to the board of directors in time for approval by the board of directors prior to each fiscal year.
 - b. establish and maintain means to solicit gifts of money and property to the Corporation.
 - c. decline any gift of money, services, or property and return gifts of money or property to their donor for any reason.
 - d. establish and maintain means to receive money and property for the Corporation.
 - e. establish and maintain bank accounts.
 - f. establish and maintain bookkeeping and accounting procedures, including data entries, accounting controls, purchases approvals, business-related advances and reimbursements issuances, timekeeping, and payroll processing.
 - g. account for donor-restricted and board-designated funds separately from general operating funds, and clearly define the restrictions applicable to these funds.
 - h. manage expenses of the Corporation within the overall parameters established by the board of directors in a comprehensive budget, including hiring personnel, entering into contracts for goods and services, paying obligations for goods and services obtained by the Corporation, and signing checks or authorizing electronic funds transfers.
 - i. manage property of the Corporation, including planning and carrying out suitable protection and maintenance of supplies, furnishings, equipment, and buildings.
 - j. manage activities and operations of the Corporation and interested persons in a manner to avoid actions that would expose the Corporation and interested persons to claims of liability.
 - k. insure against theft and casualty losses to the Corporation and against liability losses to the Corporation and interested persons of the Corporation to levels indicated in consultation with suitable professional resources.
 - l. protect real property, personal property, intellectual property, information, and files of the Corporation from unauthorized access, tampering, loss, or significant damage.
 - m. provide accurate, complete, and timely accounting data to the board of directors, regulatory and licensing authorities, and the public.
10. The chief executive officer shall obtain board of directors approval for entering into contracts, signing checks, or authorizing electronic funds transfers at amounts greater than 25 percent of the organization's comprehensive budget for the fiscal year in which the contract, check, or electronic funds transfer is to be executed.
 11. The chief executive officer shall obtain board of directors approval for entering into contracts or agreements for any bank loans, credit cards, vendor credit accounts, and real estate leases or purchases.
 12. The Board of Directors shall approve any borrowing of money or property from any interested person.
 13. The chief executive shall open competitive bids for goods or services costing greater than \$5,000 per unit. The chief executive officer shall select or recommend the provider based on cost, service, and other provisions of the contract. The Corporation may award the contract to any provider and is not required to accept the lowest cost proposal.
 14. The Corporation generally accepts gifts of money or property from individuals, donor-advised funds, foundations, corporations, government agencies, and other entities.
 15. The Corporation generally accepts gifts of cash in any form or amount.

16. The Corporation generally accepts gifts of marketable securities. The chief executive officer shall ensure that transfer and recording the value of the security is completed in a consistent manner and in compliance with accounting standards. The chief executive officer shall ensure any security given to the Corporation is sold immediately upon receipt.
17. The Corporation generally accepts bequests from donors under their wills.
18. The Corporation generally accepts designation as a beneficiary under revocable trusts and commercial annuities and retirement plans, a beneficiary and irrevocable owner of life insurance, a remainder beneficiary under charitable remainder trusts, and an income beneficiary under charitable lead trusts.
19. The Corporation generally accepts gifts of services that are helpful to advancing the Corporation's mission delivery and mission support activities.
20. The Corporation generally accepts gifts of property that are helpful to advancing the Corporation's mission delivery and mission support activities, or that are sellable and that the donor agrees the Corporation can sell.
21. The Corporation reserves the right to review gifts of money, services, and property of any type prior to acceptance.
22. The Corporation reserves the right to decline any gift of money, services, or property and to return gifts of money or property to their donor for any reason, including incompatibility with the Corporation's mission, vision, and values, the Corporation's inability to use the gift, expenses or difficulties the Corporation would incur upon accepting the gift, or potential damage to the Corporation's reputation.
23. The Corporation treats all gifts of money and property as unrestricted unless the donor places an explicit restriction on the intent and use of the gift and the Corporation accepts the gift with the attached restriction.
24. The Corporation shall issue written acknowledgement of gifts to all donors.
25. The Corporation shall not provide legal, accounting, or other advice to prospective donors about the consequences of their gift on the donor.
26. The Corporation classifies fixed assets with purchase prices greater than \$500 as capital assets in accounting records. Depreciation of capital assets shall not exceed five years for furniture and equipment or three years for computer equipment.
27. The Corporation instructs interested persons of the Corporation's money and property management policy by an orientation to the policy, notices in the organization's print and online materials, and the distribution of policy and procedures.