



American Academy on Communication in Healthcare

Financial Policy

Banking Authority

As AACH's agent of record, DRAKE & COMPANY (DAC) is authorized to open and manage a bank account in AACH's name. Said account should be solely for AACH funds and should never exceed the \$100,000 insured fund level. The DAC staff member serving as AACH's Executive Director is authorized to sign AACH checks up to \$4,999; any checks \$5,000 or greater require the signatures of both the AACH Executive Director and the signature of the DAC's president.

Financial Reports

DAC shall provide the AACH treasurer monthly financial reports showing the organization's revenues and expenses for the month and year to-date.

DAC will fax the monthly financial reports to the AACH treasurer before the 15th of the following month. DAC will provide monthly financial reports to the AACH executive board and/or board as requested.

The financial reports will be formatted consistent with categories in the AACH annual budget.

Expense Authorization

DAC is authorized to pay expenses for budgeted items up to \$15,000.

Any non-budgeted expense above \$1,000 requires written approval of the AACH committee chair before payment.

DAC is authorized to pay its contracted and/or budgeted monthly management fee.

DAC shall submit invoices for "variable program time" to the appropriate AACH committee chair for written approval before payment. For any DAC time not included in the monthly management fee or within the jurisdiction of a specific committee, DAC shall submit invoices to the AACH President or Treasurer.

The authorized committee chairs, president or treasurer may give written approval via mail, fax or e-mail print-out.

April 6, 2003: Approved by the Board