

# MEMORANDUM

**TO:** Association for the Study of African American Life & History AFC Committee / Executive Council  
**FROM:** Tina O. McIntyre, CPA  
**SUBJECT:** Proposed Financial Procedural Change – Effective January 1, 2022  
**DATE:** January 10, 2022

The Association for the Study of African American Life & History's (ASALH) Financial Policies and Procedures clarifies essential financial management roles, authority, and responsibilities. Last revised in June 2015, the current policy does not accurately reflect the most efficient manner to process payments with a leaner staff and a quasi-virtual environment.

## Current Policies:

### Authority to Sign

The President, Treasurer, and Executive Director are authorized to sign checks or orders of withdrawal. Checks or orders of withdrawal up to **\$5,000** require one signature. All checks or orders of withdrawal over **\$5,000** require two signatures, one of which is an officer. All signatures must be hand-written (i.e., no stamps or mechanical devices). Any checks payable to an authorized check signer require a different signer. An authorized check signer will make disbursements only upon review and approval of the transaction, including reviewing supporting documentation.

### Contractor Payments

ASALH will process all contractor payments based on the approved contractual terms. All contractors are required to submit an invoice to the Executive Director for review and approval before payment. The Executive Director (or designated staff) will send the approved invoice and support to the accountant to process the payments. Per ASALH's financial policy, the Executive Director can process invoices up to \$5,000. All expenses over **\$5,000** require two signatures<sup>1</sup> (i.e., the Executive Director plus another authorized signer).

## Proposed Policy Change:

ASALH's primary bank (Wells Fargo) does not require dual signatures for any checks presented (regardless of amount). Currently, ASALH mails all checks over **\$5,000** to the Treasurer for signature (unless the payment was covered by a long-term agreement as outlined in the Procurement Policy). The Treasurer signs the check and accompanying Check Authorization Form (evidencing approval of payment).

I recommend the following changes to the current process to allow ASALH to operate more efficiently in processing invoices:

1. **Current Policy:** All checks or orders of withdrawal over **\$5,000** require two signatures, one of which is an officer.

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<sup>1</sup> *Recurring payments over \$5,000 covered by a long-term agreement (i.e., an agreement greater than six months) AND has been approved by the Audit and Finance Committee do not require a double signature for each monthly payment.*

**Proposed Change:** ASALH checks (of any amount) require only one signature from an authorized check signer (President, Treasurer, or Executive Director).

2. **Current Policy:** A Check Request Form (Hard Copy) must accompany every invoice and requires a signature by an authorized check signer. The Treasurer must sign all Check Request Forms for invoices over **\$5,000**.

**Proposed Change:** All invoices under **\$5,000** will be approved electronically (via e-mail) by the Executive Director. All invoices over **\$5,000** unrelated to a pre-approved contract or agreement will be sent to the Treasurer for approval electronically (via e-mail).

3. **Current Policy:** Any checks payable to an authorized check signer require a signature from a different check signer.

**Proposed Change:** Any checks payable to an authorized check signer shall require a signature by someone other than the payee unless it is for a nominal amount (e.g., expense reimbursements supported by receipts) or if the expense has been authorized by the Executive Council.