

WJI POLICIES AND PROCEDURES:

In order to make accurate current financial information available to the Board of Directors of Wisconsin Judo Inc. (WJI), and to promote fiscal responsibility, as well as accountability within the Organization, the Board of Directors establishes this Financial Information Reporting Policy and Procedure as detailed below:

The policy and procedures described below may, from time to time, be reviewed, changed, or modified at the direction of the Board of WJI:

Financial Information Reporting:

DEFINITIONS:

- A. WJI – Wisconsin Judo Incorporated
- B. Director – A member of WJI’s Board of Directors.
- C. Organization – WJI Board of Directors and the Membership
- D. Banking data – All of WJI’s financial information, such as, but not limited to, bank accounts including online access, checks, debit cards, credit cards, tax data, etc.
- E. Audit Committee – A Committee established and charged by the WJI’s by-laws.
- F. Anomaly - A deviation from the common rule.
- G. Biennially - Happening every second year.

POLICY:

- A. The WJI Board of Directors shall:
 - 1) Establish which Directors shall have access to and will be responsible for the Organization’s financial documents.
 - 2) Establish and keep current a list of Directors who are authorized bank signatories and shall have access to the Organization’s bank accounts and all other banking data.
 - 3) Establish which Directors shall notify and/or update current financial institutions of any changes to the list of Directors who are authorized bank signatories and shall have access to the Organization’s bank accounts and banking data
 - 4) Ensure that all internal and external financial reporting is carried out in a timely fashion and that all tax filing, other financial reporting or obligations as required by the Organization’s by-laws or current Federal and/or State in law are met.

PROCEDURES:

- A. The Organization’s Treasurer and President shall individually and only be authorized signatories on any/all WJI accounts.
 - 1) The WJI Board of Directors designates that the Treasurer, President and Secretary of WJI shall have access to the Organization’s financial documents and banking data. The Treasurer shall on a monthly basis, review and balance all accounts.
 - a) The Treasurer, on a monthly basis, shall send account balance(s) and a statement of account(s) to the President and Secretary.
 - 2) The Secretary shall on a monthly basis review all accounts and banking entries.
 - a) The Secretary shall notify the President and Treasurer via electronic mail of any anomaly(ies).
 - b) The Treasurer shall respond within seven (7) days of the query.

- c) If the President in consultation with the Secretary determines that the anomaly(ies) remain, they shall send a notice to the Audit Committee for a review, as per the Organization's by-laws.
- 3) The President shall on a monthly basis review all finalized and verified accounts for inclusion in the Organization's financial records.
- B. The President or President elect shall bi-annually or more frequently as necessary, following the Annual Membership Meeting or a change in Presidency or Treasurer notify all current financial institutions of a change in office of the President, and/or Treasurer and simultaneously verify the name(s) of the current signatories for/on all of the WJI accounts.
- C. Following any State sponsored function, the Treasurer shall send to the Board of Directors a profit/loss statement of that event within Thirty (30) days.
- D. The Treasurer shall prepare an annual report and submit the document to the Board of Directors within Sixty (60) days of the end of WJI's fiscal year.
- E. The President will be responsible for verifying that the annual report and all tax filings are a true and correct representation of the Organization's affairs. The President shall authorize the Treasurer to file tax reports for the fiscal year no later than fourteen (14) days before the filing submission deadline.

These **POLICIES AND PROCEDURES** have been adopted by consensus of the WJI Board of Directors on 26 May 2015 and will take effect on 26 May 2015.

Amended: 01 June 2015 and will take effect on 01 June 2015.



SIGNED: Lesley Hutchins

-MS. LESLEY HUTCHINS-

- WJI SECRETARY -