

LITPC POLICY STATEMENT

SUBJECT: **ACCOUNTABILITY**, Fiscal

1. In keeping with the provisions of Section 2e, Article III of the LITPC Constitution, the LITPC Treasurer shall have general charge of the monies of the LITPC. Further, he/she is required to make a quarterly report of same. In recognition that other designated members may, from time-to-time, be involved in the receipt and expenditure of monies for the LITPC, it shall be understood that the designated member will be required to give a full accounting, in writing, of all such receipts/expenses. This report shall be forwarded to the LITPC Treasurer. All monies in excess of expenses shall accompany the report to the Treasurer. A copy of the report shall be provided the LITPC President and the LITPC Secretary.

2. The LITPC Treasurer shall use all such reports as backup material to the required Treasurers Quarterly Report. In the event the LITPC Treasurer shall experience any difficulty in receiving prompt submission of said accountability reports, the Treasurer shall refer the matter to the President, preferably in writing, for resolution. The President shall be obligated to pursue the matter as expeditiously as possible and to resolve the matter. When the LITPC President is the offending member, the LITPC Treasurer shall refer the matter to the full Board of Directors for resolution.

3. Failure on the part of any member to account for LITPC monies, and when the matter cannot be resolved, the Board of Directors shall consider whether it is appropriate to see legal relief.

4. This Statement supersedes LITPC PS 0028 of 8 July 1990.

****NOTHING FOLLOWS****

Approved by the Board on 30 June 2003