

Thoughts about inventory and accounting control of club assets

- It will be the responsibility of each director or chairman of the discipline who is using assets of the association to maintain a detailed accounting for all supplies and equipment entrusted to his program. Accounting will be in accordance with policies and procedures set forth in _____ of the by laws.
- An audit of the assets will take place each year. Discrepancies will be brought to the board for review and approval.
- The Treasurer will maintain the record of assets of the association. The annual inventory reports will be certified by the auditors and filed by the treasurer for 10 years.
- Any supplies and equipment purchased by the club, given to the club, or obtained by any means in the clubs name become the property of the club and will be properly distributed and accounted for according to the by laws.
- Association members and clubs will be authorized to purchase supplies at the price set by the Board of Directors. Non-association clubs and individuals may also purchase supplies upon approval of the board.
- No equipment will be sold to any person or organization without approval of the Board.
- Equipment on loan from the DCM or other organizations requiring bonding will be hand receipted to the director or chairman who will sub- hand receipt to club members. Each club member who is provided equipment to use will be assessed an annual fee to cover the bonding cost. A deposit of _____ will be required.
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