

MUTUAL OPERATIONS**ACCOUNTING AND FISCAL****Petty Cash**

Authorized Mutual expenses may be paid by persons authorized by the Mutual Board. Expenditures not exceeding \$250 may be reimbursed through petty cash held by the Mutual CFO according to the following Policy.

A. Petty Cash

1. The Mutual CFO shall personally manage and possess the petty cash fund not to exceed \$250.
2. The Mutual CFO shall reimburse from the petty cash fund persons authorized by the Mutual Board for expenditures made on the Mutual's behalf upon presentation of a completed expense voucher with receipts describing the date of the expenditure, the nature of the expenditure, the amount of the expenditure and Mutual related purpose of the expenditure.
3. When the petty cash fund is depleted or falls below \$50 the Mutual CFO shall complete and submit to the GRF Finance Department an Expense Reimbursement form which will detail each reimbursement and include its supporting documents. The Mutual CFO will be reimbursed by the GRF Finance Department the requested amount not to exceed the \$250 petty cash fund maximum balance.
4. The Mutual CFO shall maintain a petty cash fund account file wherein the cash on hand and the unreimbursed recorded payments from the fund will total \$250.
5. Upon the election of a new Mutual CFO, the previous CFO shall transfer to the newly elected CFO the petty cash account file, including the cash on hand.

MUTUAL**ADOPTION**

SEVENTEEN:

05-01-2018