

Virginia FBLA-PBL Foundation

Board of Directors Operating Procedure

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Approved ___MM___

Title: Outstanding Checks

.01 Purpose

The purpose of this procedure is to insure that recipients of disbursements from the Virginia FBLA-PBL Foundation actually receive and cash their checks.

.02 Applicability

This applies to all funds distributed by the Virginia FBLA-PBL Foundation for any purpose.

.03 Associated Policies

Bylaws of the Virginia FBLA-PBL Foundation.

.04 Exception Authorization

Any exception to this procedure must be approved by the Board of Directors.

.05 Definitions

N/A

.06 Policy

N/A

.07 Procedure

If the distribution check to a local chapter is outstanding after 180 days, the treasurer will try to contact someone at the school with a connection to the FBLA/PBL local chapter. If this attempt is unsuccessful the treasurer will attempt to contact the local school divisions Career & Technical Education Director or the local Business Supervisor if there is one. The treasurer will attempt to find someone who will agree to destroy the check if it ever does show up and who will agree to route the replacement check to the local chapter adviser. Under these circumstances, a replacement check will be issued and sent to the chapter in care of this contact person.

If necessary, the above procedure will be repeated at the end of one year. If, for whatever reason, contact with the distribution recipient cannot be made, further efforts to make payment will be discontinued, and funds to cover the check will be unencumbered and returned to the general investment fund. If, at a later date, a recipient requests payment, the executive committee will decide whether to pay it.

For checks issued to other recipients, an attempt will be made by the treasurer to contact the recipient. A second check will be issued if necessary.

If the original check is cashed after a replacement check is issued and cashed, the treasurer will try to recover the overpayment. If recovery is unsuccessful, the treasurer will withhold the amount of the overpayment from future distributions to the offending chapter.