

PeeringDB
Financial Controls Policy
Approved by Board May 18th, 2017

Reporting:

The fiscal year matches the calendar year.

The Treasurer will provide cash basis balance sheet and profit & loss statements, with data current as of the end of the prior month, to any Member upon request.

The Treasurer will post annual cash basis balance sheet and profit & loss statements to the gov.peeringdb.com web site, within the first half of the subsequent year.

The Treasurer shall file, or cause to be filed, a cash basis annual report with the Internal Revenue Service as part of maintaining 501(c)(6) tax-exempt status. This filing will also be available on the gov.peeringdb.com web site.

Payables:

The President and Treasurer have signing (payment authorization) and add/remove authority on the bank accounts.

The Treasurer is authorized to pay invoices and expenses as follows:

- In budget without further approval.
- Up to \$1,000/month without approval.
- Up to \$7,500/month with approval by the President.
- Over \$7,500/month with approval by the Board of Directors.

Refunds:

PeeringDB does not normally provide refunds of contributions. Any refund requires the approval of a majority of the Board of Directors.

Reconciliation:

The Treasurer shall reconcile the ledgers with bank account statements on a monthly basis. Proof of reconciliation shall be provided to any Director or Officer upon request.

Backups:

Routine backups of the Treasurer's PeeringDB files (QuickBooks, bank statements, etc.) are made available to the President.