

SUBMITTED BY: Cleveland Chapter 1810

SUBJECT: Financial Matters

RATIONALE: Section 6 – This language/amendment to be added to Article VI would allow for OCSEA to guarantee the purchase of a computer through the Computer Purchase Program for the dues paying members.

BE IT RESOLVED THAT ARTICLE VI, NEW SECTION 6 OF THE OCSEA BY-LAWS BE ADDED AS FOLLOWS:

1 **Article VI - Financial Matters**

2 **Section 1.**

3 The Fiscal Year of this Union shall be from January 1 through December 31.

4 **Section 2. Rebates**

5 Rebates to Chapters, District Councils, or Assemblies shall be paid on a quarterly basis as
6 promptly as possible after the following requirements are met:

7 **A.** Each Chapter, District Council, and Assembly must be in active status as defined in
8 Article VII, Section 7 of the State Constitution.

9 **B.** A complete quarterly financial report including copies of all bank statements must be
10 submitted to the Comptroller and must have all information requested as well as the proper
11 signatures.

12 **C.** Funds distributed to Chapters, Assemblies and/or Councils for rebates along with any
13 other monies in the possession of the Bodies shall be deposited in Federally Insured Banks or
14 Savings and Loan Institutions. Chapter, District Councils, or Assemblies shall adhere to the
15 financial standards code of the International Union.

16 **D.** The Comptroller shall be a signatory on every Chapter, District Council, and
17 Assembly account along with the Chapter, District Council, and Assembly President and
18 Treasurer. The comptroller's signature shall not be required to conduct regular financial business
19 of the Chapter, District Council, and Assembly. Rebates to Chapters, District Councils or
20 Assemblies shall be withheld if they fail to comply with this procedure.

21 **Section 3. Audits**

22 Upon notice to any Chapter, District Council, or Assembly, the financial records of such
23 Body shall be furnished to the Comptroller, who at least once during any two year period shall
24 audit each Chapter, District Council and Assembly financial records and report the results of

Committee Assign _____ Committee Recommend _____ Convention Action _____ Requires Majority Vote

25 such audit to the Finance Committee and Board of Directors. The Comptroller shall complete the
26 audit within 14 days.

27 **Section 4. Review of Records Maintained by the OCSEA Secretary-Treasurer**

28 The Secretary-Treasurer shall cause an accurate accounting of all income and expenses to
29 be made on an annual basis and in conjunction with each regular meeting of the Board. Such
30 accounts shall be open for review by any member upon reasonable advance request. The expense
31 records of the officers and Board shall be open for review by a member, provided an advance
32 written request specifying the records and time periods to be reviewed is submitted to the
33 Secretary-Treasurer. Upon receipt of such request, the Secretary- Treasurer shall make
34 arrangements for the review during normal business hours and shall afford all persons whose
35 records are being reviewed with the right to be present during such inspection. Financial or
36 expense records shall not be removed from the union offices and copies may be made only with
37 the consent of the officers or Board member involved.

38 **Section 5. Financial Transactions**

39 No loan shall be made to officers, agents or members of the Union and no business or
40 financial transaction involving an officer, agent, or employee of the Union, or their spouse,
41 children, parents or other family member, shall conflict with the fiduciary responsibility of such
42 persons to the Union.

43 **SECTION 6. COMPUTER PURCHASE PROGRAM**

44 **UPON THE ESTABLISHMENT OF A COMPUTER PURCHASE PROGRAM,**
45 **THE UNION MAY BE THE GUARANTOR OF THE PURCHASE OF A COMPUTER**
46 **BY ITS MEMBERS. TERMS AND AMOUNTS OF THE PROGRAM SHALL BE**
47 **DETERMINED BY THE STATE BOARD OF DIRECTORS.**

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