SPECIALIZED CLINICAL DEVELOPMENTAL
SERVICES NETWORK

FINANCE POLICY

Section: Banking & Financial Management	Policy Number: 2.10
Policy: Banking	Approved Date: 25-Mar-2025
	Last Revised Date:
Attachment(s):	Last Revision Approved Date:

Policy

The Board of Directors will ensure that the SCDSN is financially stable and operates within the By-laws, governance policies and sound financial practices.

Procedure

1. All bank accounts are to be maintained and reconciled based on acceptable accounting practices. This includes but is not limited to:
    a. regular recording of revenues and expenditures in the SCDSN accounting system
    b. quarterly financial reports to the Board
    c. regular review of policies and procedures by the Finance Committee

2. All borrowing of money by way of loans, mortgages, advances, overdraft, or otherwise must be authorized by the Finance Committee and approved by the Board or Directors. Debt obligations must be the result of extraordinary circumstances and may be offset by a member levy.

Reference

2.30 – Electronic banking
2.41 – Member Levy
2025 approved Bylaws, Article II General, Item 2.5 Banking