

# IPA Policy Manual

## Chapter 3 – Regional Government

### 3.2 Region Financial Requirements

1. Each Region shall develop and maintain an internal auditing process for the collection and expenditure of all funds of the Region. Such auditing process must be in accordance with general accounting practices.
2. Region auditing procedures shall include, at a minimum, a yearly review of all financial transactions of the Region. This review shall be conducted by the Region board.
3. The Association's Board of Director's may review a Region's finances at any time, with at least thirty (30) days written notice to the Regional Director of a particular Region.
4. Regions are strictly prohibited from entering into financial commitments on behalf of the Association, unless approved in advance in writing by the Association's Executive Director or Board of Directors.
5. Regions shall not enter into any financial obligations that exceed the projected monetary resources of the Region.
6. Each Region shall be solely and individually responsible for its financial commitments.
7. Each Region may choose to maintain its checking and savings accounts and perform banking functions at a central banking institution approved by the IPA Board of Directors. Regions that exercise this option remain responsible for their accounts and banking functions.

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