	Ole Farmer Association North America (OFANA)	SOP # 6	
		Revision #	
		Implementation Date	TBD
Page #	1 of 3	Last Reviewed/Update Date	
SOP Owner	OFANA	Approval	

OFANA

Policy

Requisition & Disbursement of Funds to Regions

Purpose

To ensure all OFANA Regions follow the same procedure for requisition and disbursement of funds


Scope

- Establishment of Credit limit to Regional VPs of \$1,000 for regional incidentals. This limit must not be exceeded.
- A budget or breakeven analysis must be submitted by the VP or his / her designee with all requisition for funds to exceed the \$1,000 limit.
- OFANA requisition form must be used.
- All vetting of vendor as well as one other bid must be on record for reference with all applicable signatures.
- Disclosures if Ole Farmer is the chosen vendor must be submitted as well as his /her Competitor's bid.

Responsibilities

President of OFANA can increase the credit limit after vetting all supportive documents:-

- Proposed Contract
- Applicable Permits, License, Insurance
- Comparative Bid especially if the bid chosen is that of an Ole Farmer/ Board Member, Donor or their family member.
- Requisition Forms

	Ole Farmer Association North America (OFANA)	SOP # 6	
		Revision #	
		Implementation Date	TBD
Page #	2of 3	Last Reviewed/Update Date	
SOP Owner	OFANA	Approval	

OFANA

Responsibilities


Vendors must submit all requested compliance documents prior to awarding opportunity for bid consideration.

Treasurer / Assistant Treasurer will issue funds requested to VP after vetting all documents including:-

- Budget
- Vendor Permits and all supportive document
- Completed Requisition Form
- Authorization from the President

Procedure

- Treasurer / Asst. Treasurer must maintain an account with a bank doing business throughout the United States.
- Treasurer / Asst. Treasurer must secure & distribute a check book & a debit card for all Regional VPs
- Regional VPs must agree to not exceed credit limit established prior to activating such card, repeat offender will lose all banking privileges
- All vendors contracted must possess all current regulatory trade license / permit & insurance necessary to contract legal business to be verified by VP or designee
- Regional VP must review all contracts prior to submitting request for funds
Regional VP must ensure vendor Permit, license, insurance and all other supportive documents are vetted and current and meet compliance standards of governing body.
- All vendors must honor OFANA tax exempt certificate
- Two bids must be ascertained prior to awarding bids greater than \$1,000
- When contracting with a prior vendor VP must ensure competitive pricing is in effect

	Ole Farmer Association North America (OFANA)	SOP # 6	
		Revision #	
		Implementation Date	TBD
Page #	3of 3	Last Reviewed/Update Date	
SOP Owner	OFANA	Approval	

OFANA

Procedure

- Regional VP's must keep all bids on file especially competitors of Ole Farmers and / or their family
- ~~Checks exceeding \$1,000.00 limit must be written to the approved vendor as the payee~~
- All receipts for purchases must be copied & faxed to the treasurer for monthly reconciliation
- All proceeds from functions must be reconciled within 5 days after the function
- All donations must be air marked and used as the donor intended
- All funds must be deposited within 3 business days post event.
- Treasurer / Assistant Treasurer must be notified of deposits

This Document is work product of OFANA and must not be used for any personal or organizational use without written approval from OFANA Board & such credit is acknowledged on the duplicated document.