

ACRP Chapter Financial Management Guidelines

This resource provides guidance on areas related to the management of Chapter finances.

For the benefit of our Chapters and volunteer leaders, Chapter finances are managed in-house by ACRP's Finance Department. Chapters funds should be used for Chapter-related purposes only. Chapter Board/Leadership Team members can work with ACRP staff to monitor and request funds.

Monitoring Chapter Finances

ACRP Chapters will be provided with quarterly financial reports inclusive of details related to revenue streams and deductions. ACRP can provide additional reports as requested.

Requesting Reimbursement

Expenses incurred by Chapters will be managed through a reimbursement process. The funds used to pay these reimbursements will come from the Chapter's individual account. These expenses can include the purchase of Chapter-related items like gifts/prizes for members, materials for an event, restaurant tabs, etc. If there are extenuating circumstances, please work with ACRP for potential alternative solutions.

Chapter purchases and reimbursement requests must be reviewed and approved by the Chapter Board/Leadership Team before submission to ACRP. Pre-approval by ACRP is not required for Chapter purchases; however, the Chapter should ensure sufficient funds are available and that the purchases follow any rules set in the Chapter's Governance Document (Bylaws) and with [ACRP's Policy](#) for reimbursement, as applicable.

Reimbursement Process

1. The requestor completes the [ACRP Chapter Request for Reimbursement Sheet](#).
2. The Chapter Board/Leadership Team approves the request for reimbursement.
3. The requestor submits the completed reimbursement sheet along with detailed receipts to chapters@acrpn.net and copies the Chapter.
4. ACRP's Accounts Payable team will process the reimbursement request using bill.com.
 - a. What is bill.com?
 - i. This platform establishes a vendor account for individuals which will help with future payments for Chapter related reimbursements.
5. The requestor will receive updates from bill.com on the status of their reimbursement and can expect payment within two weeks.

Invoicing & Contracts

In situations where Chapters are working with vendors (for example, an event venue or catering company), once the Chapter has agreed upon the terms with the vendor, all parties will work with ACRP for contract execution and invoicing for payment. ACRP will be the signatory for contracts and will pay vendors directly from the Chapter's account. The turn-around time for



contract review and signature is five business days. Timing for vendor payment will be per contract terms.

Taxes & Insurance

ACRP Chapters are considered tax-exempt under ACRP's 501c(3) status. In most cases, ACRP and Chapter volunteers organizing Chapter events are covered under ACRP's insurance policies. ACRP can provide details upon request.