



# Roseville Coalition of Neighborhood Associations

## POLICIES AND PROCEDURES—ADMINISTRATION

### Establishing or Closing NA Bank Account Procedure

RCONA is a non-profit California corporation, and has tax-exempt status as determined under 501(C)(3) of the IRS codes. Any recognized RCONA Neighborhood Association has the option to establish its own non-profit status and account or open a no-fee checking account under RCONA's EIN (Employer Identification Number) at the US Bank in Roseville. The following procedures must be followed if the neighborhood association chooses to use RCONA's EIN status.

#### Procedures:

Responsible Party	Step	Action
<b>Opening an Account</b>		
NA President	1.	Follow procedure for Activation of Neighborhood Association to gain RCONA recognition: <ul style="list-style-type: none"> <li>• Submit confirmation of NA Board members (on NA letterhead if available) with a copy of NA's minutes showing election of board officers (President, Vice-President, Secretary and Treasurer and contact information) to President of RCONA with copy to RCONA Treasurer.</li> <li>• Letter must state the NA's decision to open a bank account under RCONA's EIN and those members who will be authorized signatories on the account.</li> </ul>
NA Treasurer or President	2.	Coordinate meeting at US Bank (Estates Avenue Branch): <ul style="list-style-type: none"> <li>• Via email, provide copy of NA authorization letter for bank with names of authorized signatories and mailing address for account.</li> <li>• RCONA Treasurer and the authorized NA signatories must all sign the signature card.</li> <li>• Notify RCONA Treasurer when all signatories have signed the signature card. (Bank representative will contact RCONA Treasurer officially.)</li> </ul>

RCONA Treasurer or President	3.	<p>Will coordinate final opening of new NA account at bank:</p> <ul style="list-style-type: none"> <li>• Sign NA’s signatory card which officially opens the account.</li> <li>• Transfer \$100 Activation donation or escrowed funds from RCONA general fund to new NA account.</li> <li>• Notify NA Treasurer that NA account is now open.</li> </ul>
<b>Closing an Account &amp; Escrow of Funds</b>		
NA President	1.	<p>Follow procedure for Deactivation of Neighborhood Association:</p> <ul style="list-style-type: none"> <li>• Send letter to RCONA President informing of NA’s decision to deactivate, with copy to RCONA Treasurer.</li> <li>• Include copy of minutes and intent for distribution of final funds (show amount) as authorized in association bylaws: <ul style="list-style-type: none"> <li>(a) to transfer any remaining funds to the RCONA impound account, or</li> <li>(b) donate funds to an organization recognized as tax-exempt under the provisions of the IRS (charity) [subject to RCONA verification of charity’s 501(c)(3) status].</li> </ul> </li> <li>• If there are not enough members of the NA Board to form a quorum to determine the final distribution of funds, the surviving members must submit the issue to the RCONA E-Board for final approval.</li> </ul>
NA Treasurer or President	2.	<p>The following options may be used for transferring NA funds to RCONA’s escrow account:</p> <ul style="list-style-type: none"> <li>• An authorized signatory on the account may contact the US Bank clerk to transfer any remaining funds from NA to RCONA account.</li> <li>• If transfer is done at the bank in person, send a copy of the deposit slip to RCONA Treasurer as confirmation of closing of account.</li> </ul>

		<ul style="list-style-type: none"> <li>• Or deliver NA check (sufficient amount to close NA account) to RCONA Treasurer for follow-up for account closure.</li> </ul>
RCONA Treasurer	3.	Will enter details of transfer or closing check in RCONA Treasurer's Report. Funds will remain in escrow account for up to 12 months pending possible official reactivation of the NA during that time.
RCONA Treasurer	4.	<ul style="list-style-type: none"> <li>• If the NA is officially reactivated within the 12 months escrow time, will release the funds back to the NA.</li> <li>• If the NA is not reactivated within the 12 months escrow time, funds shall revert to RCONA's general fund in accordance to this provision.</li> </ul>

Amended as Adopted: July 17, 2014