



A Creative, Liberal Arts Charter School
Est. 2009 by the REACH Parent Foundation

On the Brook Haven Campus
7905 Valentine Ave.
Sebastopol, CA 95472
Sebastopol Union School District

Karen Mirabelli, School Director 707-321-3793

Reach Parent Foundation Accounting Principles

The REACH Parent Foundation shall meet appropriate and generally accepted accounting principles that ensure: (1) expenditures are authorized by an accord with amounts specified in the adopted budget; (2) funds are managed and held in a manner that provide a high degree of protection of the Foundation's assets; and (3) all transactions are recorded and documented in an appropriate manner.

Purchase Orders/Check Requests

Documentation is required to support all check requests/purchase orders, reimbursements or debit card expenditures and their approvals. The following describes the approval requirements:

- a. \$150 and under:
The Treasurer or designee of the REACH Parent Foundation approves the request after confirming the proposed expenditure is within the adopted budget.
- b. \$150 - \$5000:
The Treasurer or designee of the REACH Parent Foundation approves the request after confirming the proposed expenditure is within the adopted budget. Final approval of the purchase order/check request is obtained by the RPF President.
- c. \$5000 and greater:
The REACH Parent Foundation Board must approve all purchase orders/check requests for amounts \$5,000 and higher. Approval is given only if the purpose is consistent with the adopted budget. The REACH School Director and RPF President are then authorized to approve the check request form.
- d. \$10,000 and greater:
These requests must include REACH Parent Foundation approval as defined above in Section c. and must additionally include documentation of a good faith effort to secure the lowest possible cost for comparable goods or services. The REACH Parent Foundation shall not approve purchase orders/ check requests lacking such documentation. Documentation shall be attached to all check and purchase order requests showing that at least three (3) vendors were contacted and such documentation shall be maintained for three (3) years.

Authorized Signatures

The RPF Executive committee members shall be authorized signers on the REACH Parent Foundation bank accounts. Any check issued from RPF accounts will be signed by the Treasurer and one other authorized RPF board member.

Asset Inventory

The REACH Parent Foundation designee shall establish and maintain an annual inventory of all REACH School non-consumable goods and equipment purchased by the REACH Parent Foundation over \$500 in value.