



Oregon Association for the Education of Young Children

included with the report. Report forms and technical assistance are available through the treasurer.

- b. Failure to file the report on time will be cause to withhold local membership dues or other payments for the current year until the report is received.
5. Political Activity/Financial Expenditures:
 - a. ORAEYC and chapters may not have any organization activity in support or opposition of any candidate for elected office.
 - b. State and chapter political advocacy should be logged to show that such advocacy is not a substantial part of ORAEYC activities. Expenses for such must not exceed 20% of annual expenditures. If public advocacy activities begin to approach 20% or more of annual expenditures and a member is asked as a representative of ORAEYC to speak at a public forum on a political issue, the member should ask for a letter confirming the request, to support that the participation is not ORAEYC initiated advocacy on the issue.
6. Audit: The Treasurer of ORAEYC shall arrange for an annual audit of financial records as stated in the bylaws. The Audit Committee shall consist of at least the Treasurer, one member not on the governing board, and a governing board member. The Executive Director provides staff support but does not vote. The Audit Committee shall consist of individuals who are not compensated for their service and do not have a financial interest in the organization.
7. The fiscal agent for the organization shall be the Executive Director with the Treasurer, the President, and an executive committee member living in the Portland metro area as alternate signers. **No one shall sign checks for themselves.**
8. There will be signed and dated contracts with individuals or entities providing \$600 or more in services to ORAEYC. The President or Executive Director may sign such contracts.
9. Chapters entering into contracts with individual contractors in which the sum is over \$600 shall provide appropriate identifying information in a contract to letter of understanding to ORAEYC for tax reporting purposes.