



This policy establishes standards for responsible fiscal management of Anchorage Board of Realtors® (ABR). It provides guidance to the board of directors, executive committee, staff, and members to ensure accountability, transparency, and compliance. All budgeting and financial decisions must support ABR's 501(c)(6) exempt purpose.

## **1. Budgeting and Financial Planning**

- The finance committee includes the secretary-treasurer (chair), president, president-elect, past president, and the ABR CEO. Other members may also serve.
- The finance committee will prepare proposed budgets based on historical data, projected revenues and expenses, and committee needs. Incoming officers will participate to ensure continuity.
- The finance committee will present a working budget, for adoption of the board by the end of December. After the completion of the annual dues collection cycle, the finance committee may present a final budget, for adoption of the board, if needed, by the May meeting.
- Salary or compensation adjustments for the ABR CEO require executive committee review and board ratification in executive session.
- Travel is offered to the ABR CEO, President, President Elect, and occasionally an ABR committee chair, as budget allows. Travel expenses must be booked no later than 30-days prior to travel, or as early as possible to allow for best pricing. Travelers may adjust their travel arrangements at their own expense, to extend their stay or to upgrade their seat. Travel-related expenses are governed separately under the Anchorage Board of Realtors® Training and Travel Policy. Requests for travel related expenses must be submitted using the Payment Request Form within 30-days of travel.
- Helpful budget hints to remember:
  - ABR is approached annually for **sponsorships** for the Alaska Realtors® Convention, Realtor® Relief Foundation (RRF), and others. For the annual convention ABR has given a minimum of approximately \$0.80 cents per ABR Realtor® member and a minimum of \$500 for RRF annually.
  - On odd calendar years, ABR schedules an **Education Block** to offer our members free continuing education credit in preparation of the biannual Alaska Real Estate Commission's renewal cycle. Payment to instructors, AK REC class certification, etc. may need to be budgeted.

- When Alaska Realtors® Leadership Academy (**ARLA**) is held, a budget line item to offer ABR members a scholarship for attending will be included in the budget. Please refer to the ABR scholarship policy. Note to finance committee; please review scholarship policy to see if we need to adjust.
- ABR will host the **Alaska Realtors® Convention** approximately every six years. A budget line item will be included in the budget for expenses (to be reimbursed after convention) and revenue. The board will determine how the proceeds will be split with Alaska Realtors® as their policies provide.

## 2. Bank Accounts

- An updated signature authority resolution will be adopted by the board by January 31 annually. The ABR CEO will organize annual signature card update through the banking institution by January 31. See sample attached.
- New or changes to accounts are established by the president and president elect and approved by the board. The ABR CEO will be the administrative contact for accounts and will not have check signing authority.
- Quarterly, after all reconciliations have been completed by the ABR bookkeeper, any funds over the balance of \$5,000 in the ABR transmittal account, will be transferred to the ABR General account by staff.
- As of August 25, 2026, the following bank accounts are held by ABR at First National Bank of Alaska:
  - 6078 FNBA General Account
  - 3166 FNBA Transmittal Account (this account is used to receive NAR E-Commerce transfers).
  - 3741 FNBA Gaming Account
  - 7006 FNBA CD
  - 8697 FNBA CD
  - 8688 FNBA CD

## 3. Revenue and Dues Collection

- Dues are processed through the ABR CMS program (currently GrowthZone). All incoming funds are documented and recorded in GrowthZone, our current CMS program.
- Members may use a credit card or electronic check to make payment by logging into the ABR Info Hub through our website.
- Cash may not be accepted for any payment or RPAC contribution.
- Dues must be paid in full. Payment plans are not offered.

- NAR and Alaska Realtors® dues, and RPAC voluntary contributions are automatically pushed to each entity through ABRs GrowthZone to NAR E-Commerce. Entities may pull payment reports through NAR E-Commerce as needed. Entities may request GrowthZone reports directly from ABR when needed.
- Dues are nonrefundable and refunds are not permitted. In the rare instance of a refund due to illness or death, ABR cannot guarantee a refund from NAR or Alaska Realtors®.
- **Annual Membership Dues.**
  - No later than October 15, dues invoices will be ready in ABRs GrowthZone program.
  - The annual dues deadline is December 1. A grace period until December 31 is given before late fees are assessed.
  - A \$50 late fee will be assessed on January 1, and on the first of each month after, until dues are paid. A one-time late fee waiver may be given once for each member; notes to the member's record will be made for future reference.
  - When annual dues are not paid by February 15, it is the responsibility of the broker to pay them, or to inactive the member. When a broker does not inactivate a member due to non-payment of dues, the board will need to act.
  - ABR must remit all dues to Alaska Realtors® and NAR and voluntary donations to RPAC monthly, in the rare instance a check payment is received.
- **Prorated Membership Dues.**
  - New members' dues are prorated on the month they join ABR.
  - A \$50 late fee will be assessed after 60 days.
  - When prorated dues are not paid within 75 days, it is the responsibility of the broker to pay them, or to inactive the member.
  - Members who join on or after November 1 annually, are not charged for membership dues for November or December of that calendar year. However, a member application fee will be charged.

#### **4. Accounts Payable, Disbursements, Vendor, and Payroll**

- Payroll is bi-weekly and approved by the ABR CEO. Third-party payroll processing may be used.
- Invoices must include supporting documentation.
- Vendors must submit and IRS W-9 forms prior to payment.
- ABR staff or bookkeeper will process payments by using the ABR credit card, or by processing an electronic check or EFT. When check payment is required, two signatures are required for all checks. Signers cannot authorize their own transactions. Staff will provide a report on items paid to the secretary-treasurer monthly.

**5. Credit Cards.** The ABR CEO holds and manages credit cards. Purchases must be documented, reconciled monthly, and approved by the secretary-treasurer. Lost cards must be reported immediately. Members of the ABR Board of Directors are not permitted to hold an ABR credit card.

**6. Reimbursements.** Reimbursements or payment requests must be made on a **Payment Request Form** (sample attached) and submitted to the ABR CEO for processing.

- Reimbursement requests must be submitted within 30 days of purchase; invoices, receipts, or other details must be included. An IRS W-9 form must be submitted before the payment is made to businesses or vendors.
- Reimbursement for alcohol is prohibited unless authorized in advance.
- Travel reimbursement requires a trip report and must abide by the Training and Travel Policy. Reimbursements will not be made until travel is complete.
- Reimbursement requests from Alaska Realtors® will be requested by the ABR CEO if paid by ABR, this includes travel items. A member who paid for travel personally must request reimbursement directly from Alaska Realtors®.

**7. Financial Reports.** Reports for budget-to-actual, balance sheet, profit and loss, payables, and reconciliation reports (from QuickBooks Online), a list of open invoices (from GrowthZone), and the credit card statement shall be remitted to the secretary-treasurer each month and may be shared with the finance committee. The secretary-treasurer will report during board meetings and determine which reports will be submitted to the board during each quarter, or as needed.

**8. Investments, Oversight, and Integrity.** The finance committee oversees investments, reserves, and assets. Reserves maintain six months of operating expenses. Monthly reconciliations, quarterly budget-to-actual reports, accurate journal entries, debt approval, record retention, policy modifications, restricted access to financial records, and mechanisms for reporting financial misconduct are required to maintain integrity and compliance. Concerns about financial misconduct can be confidentially reported to the executive committee or ABR CEO, with strict protection against retaliation.

**9. Gaming Permit.** ABR has a gaming permit through the State of Alaska Department of Revenue. The permit needs to be renewed annually in December. In January after the year bank statement is available for the gaming account, an annual financial statement will also need to be completed online. When ABR begins to receive checks through a Gaming Operator, additional reports will need to be filed. Refer to updated information on the Alaska Department of Revenue - Tax Division Revenue website below:

- Permit number: **2005**
- Log into permit information at: <https://online-tax.alaska.gov/>
- Username: **info@ancboard.com**

## 10. Finance Responsibilities

- **ABR Accounting Services Coordinator** prepares payroll, prepares NAR E-Commerce payments, annual workers compensation reports, quarterly state of Alaska employment reports, accounts payable, accounts receivable collection, prepares EFTs and/or checks payments, pulls reports from GrowthZone and NAR Ecommerce to send to the Bookkeeper. File the required RPAC reports monthly, staying in compliance. Assists in tax filing preparation, and annual financial review by uploading requested reports and information. Has access to QuickBooks Online and bank.
- **ABR Virtual Assistant:** Carole with Cyberbacker, sends membership invoices and late fee notices to members. No access to QuickBooks Online.
- **ABR CEO:** Reviews budget vs actual reports monthly and works with staff to ensure timely financial management. Attends finance committee meetings. Has access to QuickBooks Online and is main contact for the bank. Prepares draft budget for presentation to the treasurer and board for November adoption. Assists staff as needed.
- **ABR Secretary/Treasurer** reviews financial reports monthly. Reviews credit card statement. Calls finance committee meetings as needed. Assists in preparation of budgets. Reports to board meeting as needed.
- **Bookkeeper:** Travis Werba Accounting works with staff to do journal entries, reconciliation, and help with general questions related to QuickBooks online.
- **Accountant:** Diana Financial, prepares the IRS 990 and assist with IRS related issues.
- **Auditor:** Porter and Allision, prepares the annual financial report or compilation report (if allowed by NAR) for NAR Core Standards. Reports to the board annually after report is complete, typically in Quarter 2.

Samples attached:

- Payment Request Form
- Check signing resolution

## PAYMENT REQUEST FORM

Date: \_\_\_\_\_  
Check Name: \_\_\_\_\_  
Mail to: \_\_\_\_\_  
\_\_\_\_\_  
Event: \_\_\_\_\_



### Miscellaneous Expense

| Date | Purpose | Expenditure Details | Total Misc |
|------|---------|---------------------|------------|
|      |         |                     |            |
|      |         |                     |            |
|      |         |                     |            |
|      |         |                     |            |

**Airfare** **Total Miscellaneous Expenses >** **\$0.00**

| Date | Airline/Flight Numbers | Origination | Destination | Total Airfare |
|------|------------------------|-------------|-------------|---------------|
|      |                        |             |             |               |
|      |                        |             |             |               |
|      |                        |             |             |               |
|      |                        |             |             |               |

**Accommodations/Meals** **Total Airfare >** **\$0.00**

| Date | Hotel/Dining Establishment | Expenditure | Total Hotel/Meals |
|------|----------------------------|-------------|-------------------|
|      |                            |             |                   |
|      |                            |             |                   |
|      |                            |             |                   |
|      |                            |             |                   |

**Transportation - Taxi/Ride Share/Shuttle** **Total Accommodations/Meals >** **\$0.00**

| Date | Purpose | Origination | Destination | Total Transportation |
|------|---------|-------------|-------------|----------------------|
|      |         |             |             |                      |
|      |         |             |             |                      |
|      |         |             |             |                      |
|      |         |             |             |                      |

**Total Transportation >** **\$0.00**

Comments:

Signature: \_\_\_\_\_

**Total Payment >**

**\$0.00**

Please include invoice, receipts, and details for items. If request is to pay a business, an IRS W-9 form must be attached.  
Submit travel reimbursement within 10-days of travel. Email to [members@ancboard.com](mailto:members@ancboard.com). Thank you.

Revised: 5.1.2026

**Anchorage Board of REALTORS® Resolution 2025-5**  
**To Authorize Signers for the Anchorage Board of REALTORS® Bank Accounts and Other Accounts**

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The Anchorage Board of REALTORS® (ABR) Board of Directors wishes to update the signers on the bank accounts and other accounts held by ABR.

**Be it resolved** that the ABR Board of Directors duly:

- Authorize the following as signers for all bank accounts associated with ABR:
  - President, Jonathan Lindsay
  - Past President, Sara McSheehy
  - President Elect, Mark Masley
  - Secretary/Treasurer, Michelle Webb
  - Director, Jayme Harris
- Authorize Jonathan Lindsay and Mark to all bank accounts, and other accounts, as needed, when the Association Executive needs an alternate contact person to set up an account; and
- Authorize the removal of signing authority of Hunter Burton and William "Joe" Logan" on all bank accounts, and other accounts where they were the authority.

**Be it further resolved** that the authority authorizing the above action shall be and remain in full force and effect until further notice is received by First National Bank of Alaska and/or at the office where other accounts are maintained.

**Adopted** by the Anchorage Board of REALTORS® Board of Directors on November 6, 2025.

**Anchorage Board of REALTORS®**

\_\_\_\_\_  
PRESIDENT, SARA MCSHEEHY

ATTEST: \_\_\_\_\_  
ASSOCIATION EXECUTIVE, KRISTIE SMITHERS