

## **Financial Controls Practices of the Ethylene Producers Committee**

The Ethylene Producers' Committee adopted a set of Financial Controls practices effective August 11, 2011.

1. The Treasurer shall be responsible for maintaining a record of all transactions and reporting such transactions to the Committee at each meeting, as described in Article IV of the Committee bylaws. The Treasurer is also responsible for preparation of the annual income tax return.
2. Financial records will be maintained using common accounting software.
3. The Committee Chair shall be responsible for maintaining the Committee checking account and writing of all checks.
4. Checks in the amount of \$1000.00 or more shall require the signature of two Committee officers, the Committee Chair and the Treasurer. In exceptional circumstances, the Chair may delegate signature authority to another Committee officer.
5. Financial transactions will be independently reviewed annually by the Committee Vice Chair, and a report of that review will be presented to the Committee at the first meeting after the annual EPC Conference.