



**Association of Government Accountants**  
**Guam Chapter**  
Standard Operating Procedure (SOP – 1)

***Minimum Cash Policy***

- 1. Purpose.** This is a Standard Operating Procedure of the Guam Chapter of the Association of Government Accountants (Chapter). The purpose of this Standard Operating Procedure is to set forth the policy for a minimum cash balance target. The Chapter Executive Committee (CEC) has determined that sufficient funds should be kept on hand to ensure there is always sufficient cash on hand to ensure the Chapter is able to carry out its core functions.
- 2. General Statement.** The chapter has grown in its capacity to provide training to the government accountability community on the island and its major expense has been the bi-annual Pacific Emerging Issues Conference (PEIC). The Chapter desires to maintain a minimum cash balance that will enable the chapter to continue to make commitments for the PEIC conference, This procedure applies only to the person holding the office of President of the Guam Chapter of the Association of Government Accountants.
- 3. Policy Statement.** It is the policy of the CEC that that chapter account balance minimum target be set at \$30,000. Under normal conditions, CEC members should make best efforts to keep the minimum balance at or above this level in order to facilitate the ongoing operations of the Chapter. It is expected that the balance may drop below this level during the period when conference expenses are incurred prior to the receipt of significant revenues.