

Banking Guidelines

Troop Account Activity

- Volunteers in Davidson, Williamson and Rutherford Counties, and any other county where there is a Pinnacle Bank, must use Pinnacle Bank. Volunteers in outlying areas are assigned a bank by their Regional Executive (R.E.).
- Two signers are needed for each account. Preferably signers should be the leader and co-leader or treasurer and the R.E.
- R.E.s will send a letter to the bank to authorize each troop account. Volunteers must sign their paperwork at the bank within two weeks.
- Once an account is opened, any changes of name, address, signer, etc. must be approved by the R.E.
- Accounts are opened, closed, and/or frozen only with approval of the R.E.
- The signer who does the majority of the banking for each troop should carry the debit card. The other signer should carry the check book.
- Signers may also have online access and/or hard-copy statements as long as no additional fees are assessed by the banks.
- Multiple users can request online access.
- R.E.s will conduct regular reviews of all accounts. If receipts are requested from a troop, signers must provide that information to the R.E. within 14 days.
- If a troop has a need for limits to be increased, the signer should request the increase at least five days in advance. (Requests may be sent to Accounting Manager James Bosworth at jbosworth@gsmidtn.org or to your R.E.)
- When troops disband, troop leaders should contact R.E. Final funds should be spent on/with the girls. The leader must then submit disbandment form and remaining funds will go to Council.
- As a reminder, no personal funds should ever be mixed with troop funds.
- If a check is submitted for insufficient funds the troop leader is responsible for any overdraft fees owed back to the bank and/or troop.
- Please refer to Volunteer Essentials and/or the Service Unit Manual for more specific troop and service unit guidelines.

Service Unit Account Activity

- Service Unit Managers will have only view access to troop accounts. A SU Manager will be a signer on the SU checking account and can be signer on his/her own troop account.
- Service Units should maintain a balance in accordance to the number of girls in the service unit. (# of girls X \$5.00 = permitted balance)
- Day Camp accounts may also be reviewed by R.E.'s but are managed by the Adventure/Day Camp Manager.

Account Limits

- All accounts will be opened with only the Girl Scouts of Middle Tennessee tax ID number.
- Each troop will be permitted to have only one debit card.
- ATM daily limit is \$110.00.
- Debit card transaction limit is \$500.00
- There is no daily limit and no check total limit.
- No electronic transfers are permitted.

Troop Use of Venmo or PayPal

Effective 1/15/2018, Davidson, Williamson, and Rutherford counties have the authority to utilize Venmo and PayPal for monetary troop transactions. The GSMIDTN regulations and requirements of this policy are as follows:

- Venmo or PayPal accounts must be linked solely to the troop account, not the troop debit card, at Pinnacle Financial Partners, established by the Regional Executive.
- Transactions through Venmo or PayPal must be troop related. No personal transactions can be made through the troop account. Examples include troop dues, membership dues, cookie booth sales, etc.
- All transactions made through Venmo or PayPal must include a thorough notation of the exchange.
 - Example: Registration fees for Suzy Girl Scout for Troop XXXX
 - Example (receiving monies from consumer at booth sale): Jane Doe, 2 boxes of Thin Mints
- Monthly Venmo and PayPal statements must be sent to the Regional Executive no later than the fifth day of the following month.
- Account signers must be prepared to provide a transaction report to the Regional Executive when requested.
- Account signers/troops are responsible for any applicable taxes and fees associated with Venmo and Paypal transactions.
- Any liability associated with potential for fraudulent activity, misappropriation, risk of reversals, chargebacks, and claims is the responsibility of the account signer.
- Any disputes regarding the use of Venmo and Paypal are to be resolved by the account signer and Venmo or Paypal.
- The Girls Scouts of Middle Tennessee shall be held harmless in any disputes, claims, charge backs, reversals, or fraudulent activity resulting from the use of Venmo or Paypal.