

Person Funds

- I. **Policy:** Opportunity Matters will maintain and assist in the management of person funds in accordance with MN Statutes as authorized by the person's support team.
- II. **Procedure:**
- A. In order for Opportunity Matters Inc. to assist a person with money management, they must receive written authorization from the person, legal representative and case manager to do so. Upon admission and annually thereafter, written authorization will be obtained.
 - B. It is the best practice for the person's money to be deposited in a bank account in their name, except for a small amount to be used for personal spending. Some persons are not able to or choose not to have a bank account which is their right. In that case, a petty cash account will be established with the guardian or legal representative and up to \$50.00 can be kept at the site.
 - C. Each person's spending money will be kept on their person, in their room, or in a secure area in the office of the home/main office under the supervision of OMI staff. If the person's money is entrusted to the staff, the person will have ready access to it when the money is needed. The amount of money allowed to be kept by the person (on their person) or in the home, will be determined by the support team and listed on the person's Financial Authorization.
 - D. The amount of cash supervised by OMI staff and that is kept at the home at any one period will not exceed \$50.00 per person for more than five days.
 - E. Persons will be trained to keep and handle money in accordance with their needs and ability.
 - F. If the support team decides that the use of a debit card would assist in the person's independence and if the debit card is not kept on the person and OMI was securing the debit card, then the debit card would need to be set up for the rep payee to oversee and track expenses.
 - G. Opportunity Matters will maintain current financial records and maintain separate accounts for each person. The person will be involved in his/her financial transactions in accordance with his/her ability. The site will:
 - 1. Document receipt and disbursement of the person's funds or property.
 - 2. Annually survey, document, and implement the preferences of the person, person's legal representative, and the case manager for frequency of receiving a statement that itemizes receipts and disbursements of person funds or other property
 - 3. Return to person upon legal representative or person's request, funds, property in the site subject to restrictions in person's Coordinated Service and Support Plan, as soon as possible, but no later than three working days after the date of the request.
 - 4. Upon removing money bags from the site to the corporate office or another location for balancing or for another person being responsible for the money bag, staff at both locations or person to be responsible will need to count the money and verify all information in the bags when moving from one location/person to the other, this is upon dropping it off and picking it up. All persons will document the appropriate information when verifying and balancing the bags.
 - 5. When dropping off money bags at the corporate office to be balanced by the assigned person, the bags will be handed to and counted by the Finance Manager or other assigned staff and staff dropping off the money. The site should contact the Finance Manager in advance to schedule an appropriate time and date to drop off and pick up the bags so there's ample time to count and verify the bags.
 - H. Bank Statements
 - 1. Bank statements are balanced to the register at least quarterly by Finance Manager.
 - I. OMI will follow the Financial Authorization Form.
 - J. No Employee of Opportunity Matters Inc can:
 - 1. Borrow money from a person
 - 2. Borrow money to a person
 - 3. Purchase personal items from a person
 - 4. Sell merchandise or personal services to a person
 - 5. Require a person to purchase items for which the license holder is eligible for reimbursement

6. Use person funds in a manner that would violate section 256B.04 or any rules promulgated under that section.
 7. Accept powers-of-attorney from a person receiving services from the license holder for any purpose, and may not accept an appointment as legal representative or conservator of a person receiving services from the license holder. This does not apply to license holders that are Minnesota counties or other units of government.
- K. Discrepancies found will be reported to Program Director/Human Resource personnel for investigation and reporting.
1. Missing funds: The organization will conduct an internal investigation in an attempt to discover who took the money. When appropriate the police are notified and the employee is discharged.
 2. Preventive measures: OMI will limit to a \$50.00 max at any given time petty cash that is supervised/managed by OMI staff. Petty Cash Accounts are to be balanced three times per week by a minimum by two separate individuals. Checking Accounts are to be balanced monthly at the site when the statements arrive. Savings Accounts will be balanced every month or quarter when the statements arrive.
 3. Verification: At least once a month, the Finance Manager will verify the information in the check register, cash sheets and if used re-enforcement sheet for each person. Employees at the sites are to follow the Person Funds Policy.
- L. Person Served Money Training and Site Form Training
(insert training pages)