Dear Friends,

As this year comes to a close, I wanted to share with you some reminders and helpful information regarding phishing, best financial practices, AKC Humane Fund Breed Rescue Grants and our filming policy. With the busyness that occurs each year, it can be useful to have a refresher on this pertinent information as we start fresh in 2024.

Phishing

Phishing (via email or text, known as "smishing"), and financial attacks are still a prevalent threat. Many of the scams are sophisticated and complicated to spot. We want to remind you that it is not uncommon for individuals or Clubs to receive "phishing" and financial attacks. We encourage you to be vigilant and pay attention to protect yourself and your clubs.

Below are multiple tips to help you avoid being phished:

- Always check the email address. If you are unfamiliar with the sender or the request, delete the email immediately. If it is a suspicious text, delete the text and block the sender.
- Do not click any links or attachments in suspicious emails or texts. This could lead to your computer being infected with malware or a virus.
- Do not give any personal or banking information without verifying the source.
- Change passwords frequently.

You can find a helpful graphic with additional information <u>here</u>.

Please note that emails from AKC will come from email addresses ending in akc.org.

Financial Best Practices for Clubs

It is the end of the year and now is a good time to take a look at your club's financial processes and ensure you have best practices in place to protect your club. Listed below are what has been recommended by major auditing companies and what AKC believes to be the best practices for success.

- Ensure that the club's treasurer and the Board of Directors are insured against misappropriation of funds through a Crime Policy and Directors and Officers insurance or bondings.
- Establish a finance review committee of club members not involved in the treasurer's duties.
- Consider investing excess funds in an interest-bearing account or certificate of deposit.

 Have the person responsible for approving invoices be different from the individual responsible for preparing and/or signing the checks.
Similarly, it is desirable to have an individual reconciling the bank accounts who is different from the person preparing and /or signing the checks.
Segregation of these tasks provides a more desirable level of internal control.

• Require a second authorized signer for all checks over a prescribed dollar amount, usually \$250.

• Have contracts and agreements in writing. Require that all activityrelated contracts over a certain amount (e.g. greater than \$250) for club related items be in writing and not verbally understood.

• Publish the policies, practices, templates, and requirements to the club members and or on the club website or otherwise make them easily available.

• Maintain records. Clubs should maintain all required activity – application, approval, revenue, expenses, and net income statements – documentation in an organized fashion and for a set time period. Ideally, the club may choose to retain such items electronically, such as a secured file on Google Drive or another cloud service, accessible by all current club officers.

• Document the treasurer's duties in writing, which should include, but not be limited to:

• Preparing a quarterly balance sheet and an income statement.

More in-depth information can be found in our <u>'Managing Club Finances'</u> document.

In a perfect world, individuals and Clubs would not have to worry about these things happening. However, we must be practical and operate with the best practices to protect ourselves and our clubs from potentially harmful situations. Developing and maintaining solid practices will protect you and your club continue to do the important work you contribute for purebred dogs.

AKC Humane Fund Grants

Breed rescue is a very important effort that our clubs undertake regularly with AKC clubs being the largest rescue network in the nation. We want to remind clubs that the AKC Humane Fund's rescue grant program provides financial assistance to parent club affiliated, not-for-profit canine rescue groups that are taking on significant, rescue-related expenses. Grants are easy to apply for and used to help cover the costs of veterinary care, vital supplies and more. Please visit <u>www.akchumanefund.org</u> to learn more about this program or apply for grants.

Filming at AKC Shows

Due to an influx of requests to film at AKC events, we want to remind everyone of the AKC Commercial Filming at Events Contractual Policy.

All rights to the commercial filming, electronic transmission, broadcast, distribution of images and exploitation of all events held under AKC rules are owned by AKC ("commercial filming and/or electronic transmission"). AKC has the unlimited, irrevocable access, right and authority to film, record, photograph, videotape, livestream, and/or broadcast at all events and each of them.

Any club that contemplates commercial filming and/or electronic transmission of its event must contact AKC Productions and cooperate with AKC sufficiently in advance of the proposed agreement negotiations and must include AKC in the negotiation of and as a party to the contract for commercial filming and/or electronic transmission. When a club makes an application to AKC for permission to hold its event, it must include in that application a declaration as to whether or not its event will or will not be commercially filmed and/or electronically transmitted. For more information on this policy, <u>click here</u>.

I understand that this is a substantial amount of information, however, this policy is in place to protect the rights and reputation of our clubs and AKC in the media.

I trust that you find this information helpful and take it back to share with your clubs. AKC.org has an abundance of helpful information regarding these topics and several others. We are always happy to help.

As ever,

Dennis B. Sprung

Dennis

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