

# Victoria Fish and Game Protective Association

## Spending Authority Policy

### General

1. Spending authority control and empowerment are based on two complementary tools:
  - a. Budgetary control; and
  - b. Authorization authority for individual transactions.

### Budgetary Control

2. Discipline Standing Committees shall plan and conduct their events so as to break even as a minimum (i.e., fully recover costs of event) and ideally, to provide a financial contribution towards the maintenance and enhancement of Association assets.
3. The annual operating budget for the Association shall as a minimum plan for a “break even” operating budget, i.e., operating revenues equal operating expenses (including depreciation and maintenance).
4. Directors with budgetary responsibility shall not exceed their allocated budget without prior approval by the Executive Committee.
5. The following ongoing operational expenditures are approved for payment and shall be paid as they come due: caretaker, BCWF Dues, insurance, property taxes.
6. Specific operational expenditures may be approved during the budget approval process and paid as they come due.
7. Capital expenditures shall be approved as part of an annual “capital budget” or on a project basis by either the Executive Committee (Officers) up to \$10,000, and/or by the Board for projects in excess of \$10,000. The Treasurer shall report all capital projects approved by the Executive Committee at the next meeting of the directors.

### Authorization Authority

<u>Position</u>	<u>Individual Transaction Authority</u>
Directors	\$ 2,500
First Vice President	\$ 4,000

Second Vice President	\$ 4,000
Treasurer	\$ 4,000
President	\$4,000
Executive Committee	\$10,000
Board	limited only by By-laws (minimum capital requirements)

8. Transactions authority limits apply to both “cash” transactions and “in kind” transactions.

### **Capital Projects**

9. Capital projects exceeding \$10,000 must be approved by the Board and reported to the membership in the Newsletter.