

Victoria Fish and Game Protective Association

Spending Authority Policy

General

1. Spending authority is a basic management control based on three complementary tools:
 - a. Budgetary control;
 - b. Authorization authority for individual transactions; and
 - c. Certification that goods and or services have been received.

Budgetary Control

2. The annual operating budget for the Association is approved by the Board of Directors at its December meeting for the ensuing year. Deficit budgets are not permitted, i.e., operating expenses, including depreciation may not exceed operating revenue.
3. Discipline Standing Committees shall plan and conduct their events to break even (i.e., fully recover costs of event) and ideally, to provide a financial contribution towards the maintenance and enhancement of Association.
4. Discipline Directors with budgetary responsibility shall not exceed their budget.
5. The Annual Budget may contain a Capital component.
6. The Treasurer shall report all capital expenditures at the next meeting of the directors.

Authority Limits

7. Transaction authority applies to both “cash” transactions and “in kind” transactions.

<u>Position</u>	<u>Individual Transaction Authority</u>
Discipline Directors	\$ 2,500
Vice President - Operations	\$ 10,000
Vice President - Sports	\$ 10,000
Vice President – Membership	\$10,000
Treasurer	\$ 25,000
President	\$25,000

Capital Projects

8. Capital expenditures exceeding \$25,000 must be approved by the Board and reported to the membership.

Approved by the Board March 7, 2022