

## SOUTH CALGARY RINGETTE ASSOCIATION SPENDING AND EXPENDITURES POLICY

### Definitions

1. The following terms have these meanings in this Policy:
  - a. "*Club*" – South Calgary Ringette Association
  - b. "*Board*" – Shall mean the Club's Board of Directors
  - c. "*Vice President*", "*coordinator*", and "*officer*" shall have the meanings ascribed in the Club Bylaw and the position descriptions as may be published or set by the Club Board of Directors from time to time.

### Purpose

2. The purpose of this Policy is to identify and establish a policy for the approval of expenditures over and above those identified within an approved Club budget.

### Annual Budgeting

3. Once a year the Club shall present to the Board for approval an expected budget of revenues and expenses for that fiscal year.

### Spending Within and Outside of Budget

4. Spending within the amounts identified in the budget shall be within the discretion of the appropriate officer, coordinator or Vice President with authority over that item. Such spending shall not require further approval of the Board, though those directing the spending are required to promptly keep the treasurer advised of all such spending to ensure the Club remains within the spending in the approved budget.
5. Spending beyond the amounts identified in the budget, or on areas or matters not identified or set out in the budget, shall only occur on the following parameters:
  - a. Costs under \$100: These may be approved by a single appropriate officer, coordinator or Vice President with authority over that matter.
  - b. Costs under \$1,000: These may be approved by the appropriate officer, coordinator or Vice President with authority over that matter together with the approval of the President or, if the President is unavailable, another Vice President of the Association (in consultation with the treasurer).
  - c. Costs under \$10,000: These may be approved by the appropriate officer, coordinator or Vice President with authority over that matter together with the collective approval of another Vice President, the President and the treasurer.

- d. Any non-budgeted costs over \$10,000 shall only be approved by a vote of the Board.