



Section:	1. Administration
Subpart:	1.2. Financial
Policy No.:	1.2.2.
Title:	Unplanned Expenditures
Effective:	January 8, 2016
Revised:	N/A

Unplanned Expenditures

Purpose: Document guidance on spending authority regarding unplanned expenditures.

Background: NCWM contracted the services of an individual to serve as Executive Director in 2008. The 2008 contract gave the Executive Director discretionary spending for items up to \$5,000 and stipulated that expenses above that amount were to be approved by the Chairman of the Board. Two years later, the contract was terminated, and the Executive Director became a full-time NCWM employee. The Executive Director continued to operate under the original guidance that was in the terminated contract and it has satisfactorily served the interests of the officers and staff of the corporation. This policy reestablishes the guidance in a formal manner.

Policy:

1. Any expenditure in excess of \$5,000 that is unplanned and not covered in the annual budget, or that is outside of the normal course of business shall be approved by the Chairman of the Board.
2. All other expenditures are within the discretionary authority of the Executive Director in the course of the daily management of the corporation.