

ORCHARD HEIGHTS WATER ASSOCIATION POLICY

POLICY STATEMENT: #2

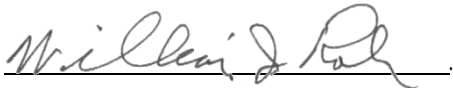
TITLE: EXPENSE APPROVAL

DATE APPROVED:

REVISED DATE(S): revised 06/21/2016

1. Any expense that would exceed Five Hundred dollars (\$500) not specifically budgeted or previously approved by the board shall not be incurred by any employee without the Board's approval at a regular meeting unless an emergency.
2. In an emergency, the Board President may temporally approve the expense if the Board President believes, after individual consultation with as many members of the Board of Directors who may be reasonably contacted, that the expenditure will be approved at its next meeting. Efforts shall be made to try to approve expenditures during a regular scheduled meeting. However, a vote of the board may take place via e-mail and the result entered into the record at the next board meeting if it is necessary to expedite funding or finalize approval of spending once estimates are provided by staff to the board.

APPROVED:



Secretary/Treasurer or President