

Chapter Executive Spending Authority Policy

To ensure effective operations and timely event planning, the Chapter Executive is authorized to make financial decisions as outlined below. This policy aims to balance financial accountability with the need for efficiency in executing programs and events.

1. **Budget-Based Authority**

The Chapter Executive is authorized to approve and pay for expenses that fall within the board-approved annual budget without additional approval from the Board or Treasurer. This includes general operations, marketing, and event-related costs.

For budgeted or historically benchmarked expenses—such as venue rentals, signage, or vendor services—a cost variation of up to 15% over the prior year or approved budget is considered acceptable to account for standard annual increases and market fluctuations and is independent of the number of attendees or total volume.

In addition, the Chapter Executive is authorized to approve and pay expenses related to executed contracts signed by the Board President or another officer.

2. **General Spending Authority (Unbudgeted Expenses)**

For unbudgeted general operating or marketing expenses, the Chapter Executive may spend up to \$500 and is required to inform the board immediately via email.

Any unbudgeted spending beyond this cumulative amount must be reviewed and approved by the Treasurer, with the option to escalate to the Board if needed.

3. **Documentation**

All expenditures must be documented with receipts and recorded in QuickBooks Online for transparency and reporting purposes.