Section Financial Policy

This document describes the Southwestern Section’s policy regarding the spending of Southwestern Section funds. This policy, although restrictive, is a necessary step to ensure responsible safeguarding of Southwestern Section funds.

**Purchases up to $1,000.00**

⇒ The Southwestern Section Secretary/Treasurer shall have the ability to make purchases up to $1,000.00 with just his/her authority.

**Purchases $1,001.00 up to $5,000.00**

⇒ The Southwestern Section Secretary/Treasurer shall have the ability to make purchases up to $5,000.00 after approval from the Section President.
⇒ For any one item costing $1,001.00 up to $5,000.00 shall only be considered for purchase after 3 quotes are obtained and presented to the section President.

**Purchases over $5,000.00**

⇒ Purchases over $5,000.00 shall be made only after approved by a full board vote
⇒ For any one item, over $5,000.00, shall only be considered for purchase after 3 quotes are obtained and presented to the Executive Committee for a Board vote.

**Payments of Section Monthly and Conference Bills**

⇒ Payment of Section Monthly Bills shall be paid by Section Secretary/Treasurer without the need for prior approval and will be considered “everyday business”.
⇒ The Secretary/Treasurer shall have the authority to pay any bills that are connected to an approved Section Conference.
⇒ The Administrative Assistant may make these payments under the direction of the Secretary/Treasurer

*All requests for expenditures and written quotes shall go through the Secretary/Treasurer. The Secretary/Treasurer shall present requests to the Executive Committee for approval.*

APPROVED 11/9/2018