

7. Discretionary Spending Limits for Staff Policy

Objective: To place a reasonable limitation on the spending authority of the Executive Director

Context: The Executive Director, being responsible for the day-to-day operations of the Milk River Watershed Council Canada may need to authorize expenditures (e.g. Canada Revenue Agency Remittances) on a rapid turnaround.

Responsibility: Executive Committee

Statement of Policy:

1. The Executive Director shall operate the organization in a sound and prudent fiscal manner, the Executive Director may not cause or allow the financial integrity of the organization to be damaged.

Accordingly, he or she is permitted to spend:

1.1 up to \$1,000 at his or her discretion

1.2 \$1,000 to \$10,000 with approval from at least 2 Executive Members of the Board of Directors

1.3 >\$10,000 only with Board approval

All cheques will require 2 Executive Board signatures before any payment is made

All spending can only occur subject to appropriate budgeting. In addition, the full Board must be advised of all spending at the earliest opportunity

Background:

The Executive Director requires reasonable authority for spending in order to effectively execute day-to-day duties as they pertain to the management of the MRWCC.

Approved April 26, 2018