

## RULES AND REGULATIONS – FINANCE AND BUDGET

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### GENERAL MANAGER'S FINANCIAL AUTHORITY

The General Manager is authorized to approve expenditures up to \$5,000.00, provided that the line item being charged is in the budget and that sufficient funds are in that budget line unexpended. The General Manager shall assure that items to be purchased and contracts for work to be performed be well documented.

The General Manager is authorized to approve expenditures for an emergency involving flood, fire, earth movement or other disasters, without prior authorization from the Board of Trustees. The General Manager will notify the President of such expenditures as soon as possible but no later than 24 hours after the event occurs. The President will notify the Trustees in a timely manner when practicable to do so while the General Manager focuses on the emergency.

The General Manager is also authorized to be a signatory on all checks along with the President, Vice-President, Secretary, Treasurer, and other Board members.

The General Manager has the authority to move funds in and out of the Checking, Operational, and Reserve accounts, except that transfers out of the Reserve account shall be by Resolution of the Board of Trustees.

The General Manager shall administer the petty cash funds per FIN07, and it shall be reconciled at least quarterly.

The General Manager also has the authority to dispose of lesser valued Cape George common property (See CP20).

Adopted at Board of Trustees meeting, December 14, 2006.  
Revised & Adopted at Board of Trustees meeting, July 16, 2009.  
Revised & Adopted at Board of Trustees meeting, March 11, 2010.  
Revised & Adopted at Board of Trustees meeting, May 12, 2011.  
Revised & Adopted at Board of Trustees meeting, March 12, 2020

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Kathleen Habegger, President

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Joel Janetski, Secretary