

New Financial Policy

1. Funds with the accounts of the Enderby and District Chamber of Commerce are reserved for expenses that have been approved by a quorum of the Board of Directors. NO EXCEPTIONS.
2. No signatory shall have a cheque drawn/cashed outside the board-approved monthly/annual expense list without approval of other two signatories. Though only two signatories are required, an electronic or paper record of triple approval shall be obtained.
3. Any extraordinary expenses require a board meeting of at least a quorum of board members, with an appropriate record of approvals being recorded and entered into official record.
4. In order to propose a new expense, it must be raised at a board meeting/quorum and approved by a majority of members present.
5. All changes in expenses, including reductions in fees, must be brought to the board's attention immediately.
6. New expenses proposals must contain at least three estimates within the city of Enderby and immediate environs. In the event that no suitable candidates can be found for estimates, estimates will be gathered from the next-closest areas. No online conglomerate-type sources shall be used unless it is of last resort for estimates. Any new contract for services shall be officially opened, posted and all applications evaluated by the board for the best choice. Winning applicants will only be chosen by above-mentioned procedures for financial decisions.
7. Any board member who manages a specific project (such as web services, event management, etc) shall provide a complete budget and financial statement at each month the project continues with up to date data on, but not limited to: expenses, income, hours worked and wage if applicable, mileage, receipts for gas, food, etc.
8. Credit card use shall be for Chamber expenses only, which have been approved as outlined above. Separate receipts, in addition to the monthly statement, will be issued.