

Since 1854
Athens County Agricultural Society
P.O. Box 669
Athens, OH 45701-0669

Governing body: Board of Directors Date issued: January 3, 2012

Authorized by: _____ Revised date: n/a

Review dates: _____

Distribution: All Directors

SUBJECT: Expense Approval

POLICY: In order to control expenditures, all expenses must be approved by the board. Expenses that exceed \$100 must be approved by motion of a quorum of the board of directors with proper documentation.

The board may approve and open-ended expense, but must designate a limit.

In order to assure timely payment of monthly bills, the board may authorize the treasurer to pay routine expenses before presentation of such expense(s) for the board's approval.

PROCEDURES:

1. A petty cash fund maintained by the treasurer may be utilized for expenses not to exceed \$100 with proper voucher documentation including the original invoice or receipt.
2. The request for an expense that exceeds \$100 shall be brought before the board for approval by motion. When possible, a bid sheet should be obtained and presented.
3. If the board approves the expense, a purchase order will be issued by the treasurer. The purchase order shall contain the line item to be charged, the vendor, total amounts approved for spending and certification by the treasurer.
4. The treasurer shall maintain a record of all authorized purchase orders.
5. The purchase order or purchase order number shall be returned with the invoice for payment.
6. Payment shall be made in a timely manner according to standard business practices.