

 <b>BOARD POLICY</b>	Policy Name: <b>Authority to Purchase</b>	Policy Number: <b>2.3</b>	
	Approval Signature:	Section: <b>Finance</b>	Page <b>1 of 2</b>
	Supersedes:		
	Approved by Board: <b>June 23, 2025</b>	Next Review Date: <b>2027</b>	
	Policy Contact (Position): <b>Executive Director</b>	Name of Responsible Committee: <b>Executive Committee</b>	

## **AUTHORITY TO PURCHASE POLICY**

### **1. PURPOSE**

The purpose of this policy is to establish clear guidelines for the authorization and approval of expenditures to ensure responsible financial management, accountability, and adherence to budgetary constraints within the Northern Association of Community Councils Inc. (NACC). Additionally, it outlines the proper process for expense reimbursement and reinforces accountability for financial transactions.

### **2. AUTHORITY**

Under NACC By-laws, directors may adopt, amend, or repeal policies relating to the governance, management, operation, and affairs of the Corporation that are not inconsistent with the NACC's By-laws, as the directors may deem appropriate from time to time.

### **3. POLICY**

#### **(a) Authority to Purchase**

APPROVAL AUTHORITY	EXPENDITURE LIMIT
Program Coordinators	(i) The total amount is equal to or lesser than \$1500.00 and (ii) The expenditure is within budgetary restraints.
Executive Director	(i) The total amount is equal to or lesser than \$3,000.00 and (ii) The expenditure is within budgetary restraints
Board	(i) The total amount exceeds \$3,000.00 and/or (ii) Exceed budgetary restraints.

(b) **Reimbursement**

- (i) Reimbursement for personal expenses must be made on the Expense Claim Form and approved by the Executive Director.
- (ii) Any financial transaction made without the proper approval will not be the responsibility of the NACC.

4. **MONITORING AND REVIEW**

This policy will be reviewed every two (2) years by the Executive Committee or more frequently if required to ensure compliance with any changes in employment standards to ensure its continued relevance and alignment with the NACC's operations. Changes to the policy will be documented and communicated to the Board for approval.

5. **BOARD ACCEPTANCE**

This policy will be approved by the Board of Directors. The President / Chair of the Board will sign and date the policy to indicate its approval and adoption.

Reviewed: June 23, 2025

Revisions Approved: June 23, 2025