

## **Lakota East Upbeat Club Spending Policy**

- Any item explicitly described in the current fiscal year approved budget does not require additional approval prior to purchasing provided that the spending for the said item occurs within the current fiscal year and that the amount does not exceed the approved budgeted amount. If the amount exceeds the approved budgeted amount, two club officers can provide approval for spending up to an additional twenty percent not to exceed \$500.  
(An example of an explicitly budgeted item is the marching band drill design.)
- Any item implicitly described in the current fiscal year approved budget does not require additional approval prior to purchasing provided that the spending for the said item occurs within the current fiscal year and that the total amount spent for a category does not exceed the approved budgeted amount.  
(An example of an implicitly budgeted item would be purchasing a guard flag that falls under the category of marching band guard props.)
- For any purchase that requires advance spending prior to receiving reimbursement, two club officers must provide approval. The two club officers must agree that the advance purchase is for legitimate band business, understand how the money is to be repaid, and decide from what category money will be taken to cover any amount not recovered from reimbursement. One example of advance spending is the paying of a deposit for transportation for a band trip. The money will be reimbursed by collecting money for the trip from students. Another example of advance spending is the purchase of tickets for a band related event of interest to our students. It may be advantageous to prepay for tickets due to timing and discounts available with the expectation that reimbursement will come from the students purchasing a ticket.
- For all other cases such as unbudgeted purchases or special situations, two club officers can give approval to spend up to and including \$500. When the amount is over \$500, an executive committee meeting can be called by the president or vice president in the absence of the president provided that five or more members are present to give approval to spend up to and including \$1000. All other spending must be approved by a vote by the club membership at a regularly scheduled meeting.
- Certain types of expenses associated with fund raisers can be considered implicitly approved based upon the nature of the fund raiser. For example, if the club decides to sell coupon books, it is understood that the club will be purchasing books for sale per the fund raiser. If other miscellaneous types of spending are required for a fund raiser such as advertising, spending should follow the stipulations specified in this spending policy.
- All spending that required additional approvals should be communicated at the next regularly scheduled meeting.
- **Failure to follow the stipulations set forth in this spending policy may result in the individual not being reimbursed by the club for spending on behalf of the club. This spending policy will be distributed to all officers, committee chairpersons, and directors at the start of each fiscal year. This spending policy shall be posted on the club's website and published in the Upbeat Notes in February and August of each year.**

*(Adopted January 20, 2005)*