

# CENTRAL OKANAGAN UNITED CHURCH

## POLICY ON SPENDING AUTHORITIES

### PURPOSE:

To provide clarity to the Board, employees, and committees regarding who has spending authority for various types and limits of expenditures on behalf of COUC.

### PRINCIPLES:

1. Delegation of spending authority is both an expression of trust and a means of accountability as it allows expenditures to be made by people who have the necessary background and context to make prudent decisions, improves the efficiency and timing of expenditures, and empowers those responsible for delivering ministry services to manage their assigned resources effectively.
2. Delegation of spending authority is assigned by the Board to the Finance Committee along with delegated responsibility for managing resources identified in the annual budget.
3. No spending more than the approved budget limits is permitted except by approval of the Board.
4. The Board may delegate, either within the annual budget or separately, authority for negotiation of third-party contracts and employment agreements.
5. All expenditures within approved budget levels pertaining to employment agreements including wages, benefits, and continuing education are delegated to the Ministry and Personnel Committee.

### PRACTICES:

1. Authority for capital expenditures up to \$10,000 for land and buildings (and for other capital items) is delegated to the Board of Trustees. Capital expenditures for land and buildings of more than \$10,000 (except for emergencies) requires approval in advance by 75% of the congregation in a congregational meeting.
2. Operating expenditures of more than \$10,000 are the responsibility of the Board or other delegated authority assigned by the Board. Maximum spending authority within approved budget levels are delegated as follows:

Finance Committee	\$10,000
Committee Chairs	5,000
Ministers	1,000
Other Staff Members	500

BOARD APPROVAL: February 22, 2023