



Bluff Park Neighborhood Association

Fiscal Policy

June 1, 2017

Article I. Purpose

The purpose of this Fiscal Policy is to augment the Bylaws of the Bluff Park Neighborhood Association (BPNA) and to protect BPNA in its financial manners of acting through written policies and procedures. This Policy may be amended and approved by the BPNA Board of Directors as needed over time.

Article II. Execution of Checks

- A. Any bank account(s) established in the name of BPNA shall prohibit cash withdrawals.
- B. The Treasurer or any authorized signatories, have the authority to execute a check conforming to the annual approved budget up to \$5,000. Any checks in excess of \$5,000 must be authorized by the Board of Directors.
- C. All checks in excess of \$2,000 require a second signature from an authorized board member.
- D. Any non-budgeted line items in excess of \$1,000 require the approval of the Board of Directors.
- E. No blank checks shall ever be signed in advance.
- F. A member of the Board shall not sign any check made out to him/herself.
- G. Any transfer of funds between bank accounts should be authorized by the Treasurer or President.

Article III. Execution of Contracts

- A. The President is responsible for researching and executing any contracts for the day-to-day activities of BPNA.
- B. Any contract in its entirety, in excess of \$2,000 must be authorized by the Board of Directors.

*Approved by E-Voting Ballot on May 29, 2017
Included as Consent Agenda Item at Board of Directors' Meeting on June 1, 2017*