

Dances of Universal Peace International
General Board Policies

Budget Policies

Adopted December 14, 2010:

1. Within the budget approved by the Board the Executive Director has full expenditure authority. If it's in the budget, it can be spent.
2. Additionally the Treasurer must approve any expenditure item beyond the established budget but still within the overall budget. Included in this authority would be spending the contingency fund as needed. So, the Executive Director and Treasurer would effectively have the authority to rearrange the budget, but not to exceed the overall commitment of the organization's resources involved in the budget approved by the Board.
3. **Periodic** reports to the Board will be made from time to time as to what's happening. If it becomes apparent that the initial budget is going to be exceeded by some combination of revenue shortfall or expenditure excess (i.e. there will be an additional draw on reserves) the Board will be aware in a timely fashion. The Board could, if it felt necessary, direct that plans be curtailed so as not to exceed established financial limitations. Or it could approve a revised budget.