

**POLICY: GENERAL POLICY**

The guidelines set forth in this manual shall be the operating policies and procedures of the South Carolina Chapter, in order for the organization to operate on a viable basis. These policies must be reviewed by the Policy Committee or other as appointed by the President and any changes approved by the Board of Directors.

All revenue and expenditures are to be subject to the approval of the Board of Directors. All financial activities are to be controlled by an operating budget which must be approved and forwarded to national by June 1<sup>st</sup> of each fiscal year. Approval or modification of the budget may be accomplished by majority approval of the Board of Directors.

Non-budgeted expenditures over \$500 and less than \$1000 must be approved by the President, under \$500 may be approved by the treasurer. Non-budgeted expenditures in excess of \$1000 must be submitted to the Board of Directors for approval. A standard check request form (see Attachment A) must be prepared for all membership reimbursements. The check request must contain the reason for the expenditure, indication of appropriate approvals and supporting documents when appropriate.

Budgeted expenditures will be approved by the Treasurer or President.

Cash outflow will not, without prior Board authorization exceed inflow for the fiscal year period.

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Policy Committee: September 22, 2023 \_\_\_\_\_

Policy Committee Chair Signature/Date: 09/22/2023 *Woody Rimmer*

SCHFMA Board Review Date: January 31, 2024 \_\_\_\_\_

SCHMFA President Signature/Date: 01/31/2024 *Jen Hayes*