



BOARD POLICY V.05

AREA:	Governance		
POLICY TYPE:	Executive Limitations	PAGE:	1 of 1
POLICY TITLE:	FINANCIAL CONDITIONS/ACTIVITIES	EFFECTIVE:	09/28/2022
		REVIEWED:	1/31/2023

POLICY:

With respect to the actual, ongoing financial condition and activities, the CEO will not cause or allow the development of fiscal jeopardy or material deviation of actual expenditures from board priorities established in Ends policies.

The CEO will not

1. Expend more funds than have been received in the fiscal year to date, with the exception of federal, state, and local required services.
2. Use any long-term reserves.
3. Allow payroll and debts to be settled in an untimely manner.
4. Allow tax payments or other government ordered payments or filings to be overdue or inaccurately filed.
5. Make a single purchase or commitment of greater than \$20,000. Splitting orders to avoid this limit is not acceptable.
6. Acquire, encumber or dispose of real estate.
7. Allow receivables to be unpursued after a reasonable grace period.