

Creativity Unlimited in Wisconsin
Policy and Procedure for Purchasing & Expenses

Purpose:

Board members have the authority to make purchases in accordance with approved budgetary amounts on behalf of the organization. Policies and procedures are needed to assure cost control and accountability, while minimizing the amount of volunteer time and effort needed to seek reimbursement for these purchases.

Policy:

A board approved budget serves as a guideline for CUW expenditures. Board members should attempt to ensure that expenses incurred do not exceed approved budgetary amounts for a particular expense category. Purchases can be paid using personal funds or the CUW checking account. Board members will make an effort to use the tax exempt number whenever possible.

If expenses for a budget category will exceed the amount in the board approved budget by more than \$100.00 or 10%, whichever is less, approval from the majority of Executive Board members is required. Similar Executive Board approval is required for any expenses, regardless of amount, falling outside the categories listed in the board approved budget.

Board members will submit a Payment Request Form along with corresponding receipts or invoices and the financial director will reimburse the appropriate payee in a timely manner.

Procedure:

A. Board members will:

1. Purchase items staying within the appropriate budgeted amount per category and make payment using personal funds or with a CUW check from the financial director.
2. Complete the Payment Request Form.
 - The Payment Request Form can be accessed from the website and filled in electronically or printed and completed in ink.
 - Budget accounts and payee can be accessed from the drop down menus on the form if completing electronically.
 - A Payment Request Form will be completed for each payee.
3. Make a copy of your receipts to retain as a backup record and keep an accurate record of all expenditures.
4. Submit expenses on a completed Payment Request Form along with receipts directly to the financial director within 30 days of incurring the expense or making a purchase.
5. Submit an invoice and completed Payment Request Form to the financial director within one week when direct payment through the CUW checking account will be used.
6. Contact the AD, who will contact the Executive Board to request approval for unbudgeted expenses or for those that exceed a budgeted line item by more than \$100.00 or 10%, whichever is less

Creativity Unlimited in Wisconsin
Policy and Procedure for Purchasing & Expenses

B. The financial director will:

1. Review the Payment Request Form with receipts or invoice to assure that it is completed as prescribed, is mathematically accurate and confirm that proper approval was granted by the Executive Board, if needed.
2. Enter the expense into the accounting system.
3. Send reimbursement to the payee within 14 days of a properly executed Payment Request Form.

C. The AD will:

1. Upon being notified by a Board Member that an expense may exceed the budgeted amount or is unbudgeted, notify the Executive Board, either by phone or email, and seek their approval or refusal of the expense.
2. Communicate to the financial director and Board member incurring the expense if the expense is approved by the Executive Board.
3. Communicate to the Board member if the Executive Board denies the expense.

D. Executive board members will:

1. Upon being notified by the AD that an expense may exceed the budgeted amount or is unbudgeted, provide the AD with either approval or refusal of the expense within 3 business days of receiving the request.