



COMMITTEE BUDGET POLICY

NYSALM committees that desire funding for their activities are required to submit an annual budget request to the Finance Committee by the last meeting of each calendar year. Budgets will be reviewed, finalized and presented to the Board of Directors by the Finance Committee at the first meeting of each calendar year.

If a committee anticipates unplanned expenses of \$200 or less in excess of their approved annual budget, it must submit a supplementary request and receive approval from the Finance Committee Chair and Treasurer in advance. Anticipated unplanned expenses greater than \$200 must be approved by both the Finance Committee and the NYSALM Board of Directors.

If a committee anticipates unplanned expenses in excess of their approved annual budget, but will off-set these costs through income-generating activities – that is, no additional deficit will be incurred to NYSALM – the committee is asked to submit a financial report of the activity's expense and income to the Finance Committee no later than 60 days following the event so that this information can be included in NYSALM's financial records.

Approved by BOD on 11/9/12