

BUDGET POLICY

NYSALM board, committees and members that desire funding for activities are required to submit an annual budget request to the Treasurer by the September Board Meeting. (See Budget Request Form) Budgets will be reviewed, finalized and presented to the Board by the Finance Committee at the first meeting of each calendar year.

Unplanned expenses of \$100 or less must be submitted and receive approval from the Treasurer in advance. Unplanned expenses greater than \$100 must be approved by both the Finance Committee and the NYSALM Board of Directors. (See Unbudgeted Expense Policy)

If a committee or member anticipates unplanned expenses in excess of their approved annual budget, but will off-set these costs through income-generating activities, 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 02/12/2018