



Purpose

This policy establishes clear guidelines regarding the authority of the President & CEO to manage and reallocate organizational expenses in a manner that supports operational flexibility while maintaining appropriate financial oversight by the Board of Directors.

Policy Statement

The President & CEO is authorized to make adjustments within the organization's approved annual operating budget under the following conditions:

1. **Intra-Category Transfers:**

The President & CEO has full discretion to reallocate funds **within** any single expense category as long as the expenditures do not exceed the budgeted amount approved:

- Personnel Expenses
- Professional Services
- Occupancy
- Office Supplies, Equipment & Communications
- Program
- Other Expenses

2. **Inter-Category Transfers:**

The President & CEO is authorized to reallocate funds between **different** budget categories within a fiscal year without additional board approval if the amount reallocated is less than the greater of **\$100,000 or 3%** of the total approved budgeted expenditures

3. **Board Approval Requirement:**

Any single transfer between budget categories that **exceeds the greater of \$100,000 or 3%** requires prior approval from the Finance Committee and the request will be submitted to the Board of Directors for approval.



Monitoring and Reporting

The Finance Committee will be informed of all inter-category transfers that do not require board approval within fourteen days of the transfer. The Finance Committee may request additional information as needed.

Review

This policy shall be reviewed annually by the Finance Committee and updated as necessary, subject to board approval.