

# APICS SOUTHWEST MICHIGAN (SWMI) CHAPTER

## STANDARD OPERATING PROCEDURE

**Position: BOD Expense Authority Limits**

**Document No: SOP0043\_BOD Expense Authority Limits**

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**Revised By: Board of Directors**

1. Purpose And Scope
  - a. To establish and maintain information on the authority level and limitations to approve expenditures beyond the set budget for the program year.
2. References
  - a. APICS - The Association of Operations Management
3. Expenditure Authority Limits
  - a. President
    - i. The president may authorize expenses that exceed the approved budget without going to the BOD for a vote as long as the expenses are approved by the VP of Finance. If the VP of Finance does not approve the expenditure, then the approval will need to be made by the BOD.
  - b. Vice President of Finance
    - i. The ViP of Finance may authorize expenses that exceed the approved budget without going to the BOD for a vote as long as the expenses are approved by the President. If the President does not approve the expenditure, then the approval will need to be made by the BOD.

### Revision Box

Requests for changes to this document must be made in writing to the issuing and approving authority together with documentation on which to base the review and approval. Listed below is the record of changes for this document. Revision level and approval of revisions are recorded on title page.

Rev	Date	Page	Paragraph	Nature of change
0	3/16/09	All	All	New Document Split from Larger Document