

December 16, 2009

BellaVita HOA Board Policy 2009-022

Re: Committee Expenditures

The policy of the BellaVita Board of Directors is as follows:

1. Provide a \$500 annual budget for use by each BellaVita standing committee for incidental expenses. The Committee Chairpersons are charged with the responsibility of providing supporting documentation, including receipts and explanation of business purpose for expenditures and submitting requests for reimbursement to the Clubhouse Manager.
2. Provide a \$500 per transaction approval authorization to Committee Chairpersons for payment of budgeted, routine, customary expenses to satisfy the day-to-day operations of the organization. The \$500 limit applies to the total costs of each project and expenditures may not be split in order to comply with the \$500 limit. Any purchases not in the approved HOA budget or that exceed \$500 will require approval by the Board of Directors.
3. Provide authorization for committee expenditures through approval of contracts. Payments related to contracts that have been approval and signed by the Board of Directors do not require additional approval by the Board of Directors. The Project Manager's approval will be sufficient, and he will be expected to ensure the work has been completed satisfactorily and the invoice amount agrees with the contract terms before approving an invoice. In the absence of a Project Manager, the Committee Chairperson's approval will suffice.