

EXPENSE AND PROCUREMENT PROCESSING POLICY

PURPOSE:

The objective is to define and allow for reimbursement of reasonable costs incurred by Directors or Staff of OPIRG McMaster for business reimbursable expenses on a fair basis, providing the greatest possible flexibility and economy. This policy is designed to rely on the goodwill and discretion of the Directors and employees of OPIRG McMaster while at the same time allowing OPIRG McMaster to meet its mandate and corporate responsibility.

PROCEDURE:

1. No unapproved expenses shall be reimbursed.
2. Original receipts must be submitted to the Coordinator of Information and Administration for reimbursement.
3. Purchases are required to be within the limits of the AGM approved budget lines as shown in their most up to date monthly statement.
4. Approval for deviating from the operating budget (i.e. exceeding expenditure levels set out in the AGM budget or expenditures not allocated with in the AGM budget) must be obtained from the Board before the expenditure is made and must be documented in the OPIRG McMaster minutes.
5. The Coordinator of Information and Administration may approve any single expenditure of less than \$1,000.00, which occurs at regular intervals in the year and is part of the regular operations of OPIRG McMaster.
6. Staff may approve any single expenditure, up to \$50.00 or less and within the annual Staff Discretionary Budget Line.
7. No member or staff of OPIRG McMaster shall be obliged to purchase on behalf of the corporation, out of their personal funds.
8. Where necessary, a request of a reasonable advance of funds to the Board of Directors or Coordinator of Information and Administration to purchase approved budgeted items on behalf of the corporation can be submitted. Original receipts must be submitted following procurement.

POLICY APPROVED BY OPIRG BOARD OF DIRECTORS on December 17, 2015

Revised:

Page 1 of 1