

Border Terrier Club of the Redwoods, Inc.

Policy on Budgets

- Whereas Board Members and Committee Chairs have a fiduciary responsibility to the club and
- Whereas The Border Terrier Club of the Redwoods, Inc. (BTCR) is a Voluntary organization
- Whereas The Border Terrier Club of the Redwoods, Inc is a nonprofit, tax-exempt organization. Maintenance of its tax-exempt status is important both for its continued financial stability and for public support. Therefore, the IRS as well as state regulatory and tax officials view the operations of BTCR as a public trust, which is subject to scrutiny by and accountable to such governmental authorities as well as to members of the public.
- Whereas it is the nature of the organization that in the course of doing business, officers, committee chairs, and event volunteers undertake expenses for the club's benefit.

Therefore it is in the interest of the club to have a clearly stated policy on budgeting and finance.

Individuals with the authority to authorize expenses will be designated by board resolution, either specifically or by title.

Before expenses are approved, event chairs will provide the Board of Directors a budget of estimated expenses and revenue.

The budget will show major cost and revenue categories and the month the expense or revenue is expected.

Adopted: _____

Board Secretary or President