



## **UOITFA Financial Approval Protocol (2016)**

All expenses require two signatures.

Approval for these expenses will take place as indicated below:

1. Less than \$30: can be approved by the Executive Director & any Executive member.
2. \$29.99 to \$500 must be approved by any two Executive members.
3. \$499.99+ must be approved by the Treasurer/President & an Executive member.
4. \$2000+ unbudgeted expense: must be approved by the membership (as per UOITFA Constitution Article 15).

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## **UOITFA Financial Approval Protocol (2020)** **Approved February 19<sup>th</sup> 2020**

### **Expense Approval**

All expenses require two signatures. The FA Treasurer and President shall normally be the two signatures.

Any unbudgeted expense in excess of \$2,000 must be approved by the membership at a duly constituted membership meeting.

### **Submission of Expense claims**

All expense receipts should be submitted within a month of incurring the expense.

### **Stale Dated cheques**

When a refund has been issued by UOITFA, the recipient will be advised to cash the cheque within one (1) month. If a cheque is not cashed and becomes stale, the recipient will have to contact the UOITFA Office within three months of the cheque becoming stale and another cheque will be issued one more time only.