

REQUEST FOR ACTION

Subject	General Manager Spending Limit				
Preparer	Al Guzman	AOUO Title	GM		
Date	June 29, 2017	For Board	x	Action	Info

EXECUTIVE SUMMARY

To insure General Managers employed at The Collection are made aware of what their spending limits are and what to do in the event he or she needs to exceed his or her spending limit.

RECOMMENDATION

Recommendation: That The Collection Board of Directors require the General Manager to seek Board approval for expenses exceeding **\$2,500**.

Restriction:

For The Collection, travel expenses, meal allowances, per diems etc. are not considered as an expense that will be authorized by the General Manager. In the event travel is required, then authorization by the Board of Directors shall be obtained prior to the expense being incurred.

For those instances where purchases exceed \$2,500 for normal operating expenses, the General Manager shall obtain authorization from the Board of Directors.

Exception:

Exceptions to this spending policy would be for the procurement of services, tools, equipment, materials and supplies needed during emergency situations such as but not limited to: Natural Disaster Preparedness, Natural Disaster Recovery and general recovery and repair such as trees falling, car crashing into building or things of that nature where immediate action is required.

Should the need arise for these purposes, the General Manager shall obtain authorization by one of The Collection's officers, starting with the President. If the President is not able to be reached, then the Vice President shall be contacted and so on.

Responsibility to Issue:

It shall be the responsibility of the Managing Agent, or the Board President, in the absence of a Managing Agent, to insure the General Manager signs The Collection Policy and Procedure GM Spending Limit. See attached Exhibit A.

RATIONALE

To insure the General Manager is made aware of what their spending limits are and under what conditions exceptions can be made.

To also insure the General Manager seeks proper approval prior to purchasing costly items as well as providing the rationale for such purchases.

Exhibits (If applicable)	Index	Title
	A	The Collection Policy and Procedure GM Spending Limit
	B	

FOR BOARD USE ONLY

CERTIFICATE OF BOARD ACTION

<input checked="" type="checkbox"/>	Approved	<input type="checkbox"/>	Declined	<input type="checkbox"/>	Noted	<input type="checkbox"/>	Returned	<input type="checkbox"/>	Deferred	<input type="checkbox"/>	Withdrawn
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Stipulations

None .

Coordinating Instructions

None .

Distribution Instructions

None

Recording Secretary	Howard Kam	Action Date	06/22/17	RFA No.	010-2017
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The Collection Policy and Procedure

GM Spending Limit

Spending limit approved by the Board at their 6/22/17 Regular Board Meeting

Purpose

To insure General Managers employed at The Collection are made aware of what their spending limits are and what to do in the event he or she needs to exceed his or her spending limit.

Policy:

The General Manager is authorized to purchase services, tools, equipment, materials and supplies that will repair, maintain, enhance and prolong the useful life of The Collection.

The General Manager is also authorized to insure the management and operating staff are qualified through the purchase of training seminars and team building events that will **1)** Improve the skill set of The Collection Staff and **2)** Promote camaraderie and a desirable workplace environment to encourage retention.

The spending limit set forth for the General Manager is \$2,500.00.

For The Collection, travel expenses, meal allowances, per diems etc. are not considered as an expense that will be authorized by the General Manager. In the event travel is required, then authorization by the Board of Directors shall be obtained prior to the expense being incurred.

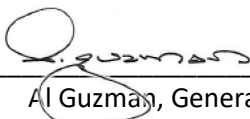
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It shall be the responsibility of the Managing Agent, or the Board President, in the absence of a Managing Agent, to insure the General Manager signs *The Collection Policy and Procedure GM Spending Limit*.

Acknowledgement: 
Al Guzman, General Manager

Date 6/29/17