

## SLPPOA Financial Oversight Policy

### 1. Purpose

The purpose of this policy is to assure the efficient use of SLPPOA dues and to provide financial oversight of expenditures.

### 2. Background

Some infrastructure projects financed with membership dues have not yielded the expected long-term benefits due to lack of project planning and follow-up maintenance. Legal expenses, not related to dues collection, may have exceeded the cost/benefit.

### 3. Scope

Any non-emergency projects/expenditures over the anticipated amount of \$500 shall be approved by the majority of the board. To obtain approval by the board, the following shall be provided to the board by the respective chair persons submitting the proposal:

- Project outline with timeline
- At least one quote required, although up to three quotes may be requested by the majority of the board as deemed necessary. Effective schedule of project to ensure long-term benefits for the membership.

Once the approval has been granted by the board, the chairs shall report on the project progress and completion at board and membership meetings. The project initiation, progress and completion shall also be published on the SLPPOA webpage and in periodically published newsletters.

### 4. Exemptions

Maintenance and compliance work that is repetitive in nature such as water compliance expenses, administrative/bookkeeping expenses, snow removal or work/projects that are required to remedy an emergency situation such as fixing a mainline break shall be exempted from this policy. The same shall apply for any legal actions required to ensure the timely dues collection from delinquent association members.

### 4. Summary


Board approval will be required for all non-emergency expenditures. Details of the expenditures shall be recorded on Appendix A and submitted to the Board for discussion and approval.

The final cost schedule of all projects, including exempt projects, shall be presented and discussed at Board meetings during the course and upon completion of all projects.

Approved:

  
Judith D. Kilburg, President

10-11-11  
Date:

  
Barbara Van Ruyckevelt, Secretary

11-8-11  
Date:

**Appendix A**  
**Project Approval Form**

<b>Project Name:</b>

<b>Estimated Cost:</b>
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<b>Project Description:</b>

<b>Estimated Completion Date:</b>
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<b>Board Approval/Denial Granted (Date):</b>
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