



***The Rotary Club of Seminole County South***

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## **Procedure for Reviewing and Approving Funding Requests**

### 1. The Problem

Requests for the expenditure of club funds have, to date, been approved or rejected by the Board, as and when these requests have been made, in an immediate public vote by show of hands.

The Board believes that a more formal procedure is required, to ensure that funding requests are well motivated, well considered, and approved by the Board in a manner supportive of good governance.

### 2. Scope of Proposed Procedure

It is recommended that all funding requests for amounts greater than \$200.00 be subject to the new approval procedure.

Requests for expenditures less than \$200 should continue to be submitted to the Board for review and approval under the current informal ad hoc procedures, including a vote by a show of hands by all Directors present at the Board meeting.

### 3. Funding Requests Exceeding \$200

All requests for funding exceeding \$200 must be submitted to the Club Secretary, on the attached form, a draft of which is shown as the last page of this document. This form must be submitted by the 2<sup>nd</sup> Thursday of each month, thereby allowing the Secretary to forward the request to Board directors before the following Board Meeting.

These funding requests are to be discussed and considered at that Board Meeting. All necessary questions are to be posed to the Requestor at that time.

Once discussed, the Request is to be tabled for a vote at the next Board Meeting. The time between the two meetings may be used for further research as required.

The Club Secretary will forward these funding requests to all Board Members with the notice of the following month's meeting. Members at the following month's meeting will then vote on the expenditure request, by secret ballot, by indicating Yes, No, or Abstain on the bottom of the form.

The Secretary will tally the votes and the result of the vote will be announced to Board Members present and included with the minutes as a proper Resolution of the Board of Directors.

#### 4. Implementation

After consideration by the Board at its January 2012 meeting, this procedure, revised by the Board if required, must be announced to the Club, both via announcement and in the Bulletin.

A key implication of the new procedure is that there will be a longer consideration and approval period for funding requests exceeding \$200.

This is in the interests of the Club.

The Form should be put on the club website.