

## CODE CHANGES 2022: BUDGET AMENDMENTS

TO: Council  
FROM: Governance Committee  
June 2022

Amendment to allow the Finance Committee to approve budget amendments of less than \$5,000.

Additions are indicated by ***bold italics***. Deletions are made by striking through (like this).

### **SECTION IX B: FISCAL PROCEDURES**

#### **Article 8. Budget**

8. Approval by Council of the final, detailed budget or any amendment thereto shall be deemed to be authorization for the organization or person responsible for each department mentioned in the final budget to manage the monies allocated to that department. ~~Expenditures shall not deviate from those contained in the budget, unless an amendment has been submitted to the Vice President Finance, and has been approved by both the Finance Committee and Council in accordance with Bylaw 11(1)(f).~~
9. ***In accordance with Bylaw 11(1)(e), expenditures shall not deviate from those contained in the budget, unless either:***
  - (a) ***an amendment has been submitted to the Vice-President Finance, and has been approved by both the Finance Committee and Council by Two-thirds (2/3) Resolutions; or***
  - (b) ***the amendment is for less than \$5,000, in which case the following provisions apply:***
    - (i) ***The Finance Committee may once a month, by a Two-thirds (2/3) Resolution, approve amendments of less than \$5,000 for each department within the Society without submitting such amendments to Council.***
    - (ii) ***The Finance Committee may decide that even if an amendment is for less than \$5,000 it should be submitted to Council, in which case final approval shall not be deemed to have been granted until Council has approved the amendment by a Two-thirds (2/3) Resolution.***

***[and renumber]***