

Board Approved on: 07/11/16

**BALBOA TERRACE HOMES ASSOCIATION
ACCOUNTING POLICIES & PROCEDURES**

Disbursements

The Treasurer shall disburse the funds of the Association in accordance with the majority vote of the Board of Directors. Expense requests must be submitted to the Treasurer on a BTHA Payment Request Form (see Attachment I.) Expense requests in excess of \$1,000 that were not approved in the annual operating budget must be approved by the Board of Directors. The Treasurer will present such requests to the Board at the next regular Board meeting for consideration.

Check Signing Authority

The President, Vice President and the Treasurer are authorized to sign checks. All checks require two signatures, one of which must be the Treasurer.

Board approved on 6/5/17

