

In accordance with Article VIII, Contracts and Payments of the Verde Valley Cyclists Coalition Club Rules, the following Officers – Most Accountable Person(s) “MAP” are authorized to enter into any contract or execute and deliver any instrument in the name of and on behalf of VVCC as indicated below.

- Board of Directors (“BOD”) Delegation of Expenditure Authority
 - The BOD MAP, identified by line item in the annual budget, is/are Authorized Personnel with respect to expenditures by specific line item and may commit VVCC (through signing contracts, POs, work orders, etc.) to expenditures up to the budgeted line item amount
 - Where required, sub-line items will be created by the Treasurer, in consultation with the MAPs, for budgeted line items with multiple MAPs allocating the budgeted line amount accordingly across sub-line items.
 - Aggregated sub-line items total may not exceed the budgeted line item amount
 - MAPs may not commit VVCC to amounts in excess of the annual budget line item amount for expenditures beyond the budgeted year without BOD approval
 - Note – commitments within the annual budget line item for expenditures incurred late in the budget year where payment will be required in the subsequent budget year require approval from the Treasurer prior to the commitment being incurred to ensure that funds are available and reflected in the next year’s budget.
 - MAPs may transfer funds between budget line items of other MAPs with BOD approval
 - MAPs may sub-delegate authorized expenditure authority to assigned Officers. Such sub-delegation must be in writing, clearly define the sub-delegated authority and limitations, expiration date, and be placed on file with the Treasurer.
- Major Projects:
 - Commitments for expenditures on a Major Project may not at any time exceed the sum of—
 - The budgeted Net Outlay
 - Grants/donations for the specific Project once the funds have been received by VVCC
 - New Major Projects that
 - require an advance of unrestricted funds “VVCC Grant” require BOD approval prior to being created by the Treasurer

- do not require a VVCC Grant must be approved and created by the Treasurer
- All backstop commitments to guarantee matching unrestricted funds require BOD approval