

**N E W J E R S E Y S C H O O L B O A R D S A S S O C I A T I O N**

**GOVERNANCE & OPERATIONS**

**FILE CODE: GO/3300**

**BUSINESS OPERATIONS  
EXPENDITURES/EXPENDING AUTHORITY**

Use of Unappropriated Free Balances and Surplus Funds

The expenditure of unappropriated free balances and surplus funds requires the prior approval of the Board of Directors.

Authority: BD 5/76

Purchasing Authority

The Director of Finance and Operational Services shall direct the purchase of materials and services as appropriated in the budget, as modified per budget transfers, or as authorized via the use of surplus funds.

Authority: BD 5/76

Technical Change: 7/91

Expenditures/Expending Authority

Purchases and use of materials and manpower shall be accomplished in accordance with good business practices with the primary purpose of serving the membership. Expenditures shall be planned in conjunction with the Director of Finance and Operational Services in order to coordinate the cash requirements of the Association, to avoid the need for borrowing and to maximize the interest on principal investments.

Credit Card Expenditures

NJSBA will acquire and maintain a corporate credit card, to be used by Association staff authorized by the Executive Director to make transportation expenditures for NJSBA officers and members for approved meetings and conferences.

Authority: BD 6/84  
BD 12/85  
BD 3/08

Technical Change: 7/91

See Also: GO/4124  
GO/8260R