

## Lake Jackson Soccer Club

### Purchasing and Procurement Policy

Effective September 12, 2016, the Lake Jackson Soccer Club adopts the following Purchasing and Procurement Policy.

#### Cash

Cash is extremely difficult to track and audit; therefore, it **will not** be used as a means of purchasing.

#### Checks

Checks can be written for any amount, and signed by any of the officers (President, Vice-President Boys, Vice-President Girls, Treasurer, Equipment Manager) on the signature cards and authorized to make transactions with the Texas Dow Employees Credit Union. A check above the amount of \$3,000 must have two signatures. These signatures must be from the officers mentioned previously.

#### Exceptions

There are no exceptions to the use of cash.

Exceptions to the \$3,000 rule above are normal budgeted operating expenses. Some of these are paid electronically through the TDECU website. Examples are mowing, grounds keeping, and uniforms. This list is not all inclusive.

#### Conflicts of interest

Any officers signing a check over \$3,000 must not have a conflict of interest with the party receiving the check. Conflicts of interest should be openly shared when they arise.

#### LJSC Board Approval Requirements

General operating expenses budgeted for in the operating budget can be purchased at the discretion of the individual responsible for a particular activity. Examples are nets, fill dirt for holes, net clips, corner posts, etc.

Any expenses that are capital improvements (expenses in the capital portion of the budget), extraordinary maintenance expenses (example, replace all sprinkler heads at Maclean field), or funded by sponsorships or donations must be approved by the LJSC board.

Adopted by LJSC Board of Directors on September 12, 2016