

DEPARTMENT OF MUSEUM VOLUNTEERS
FINANCIAL CONTROL POLICY

Preamble:

The financial well-being and credibility of the Department of Museum Volunteers (DMV) is essential to the ongoing viability of the DMV and the fulfillment of its mission.

Policy:

Financial practices of the DMV will adhere to ROM policies in all matters relating to financial control.

All financial transactions, including those of associated committees, will be recorded and monitored, and will be included in the ROM's annual audit in accordance with the ROM's financial practices. Accurate financial statements providing relevant and meaningful information, including an explanation of material budget variances, will be produced in a timely manner and will be distributed to appropriate parties.

Financial Authority:

Signing officers shall be in accordance with by-laws.

The DMV Board will operate within an approved annual budget. Special projects, investments and capital expenditures not currently budgetted must be authorized by the following bodies before expenditure. (Approved by the Board of Directors, October 12th, 2004).

Executive Committee	up to \$5,000.
Board of Directors	\$5,001-\$25,000.
Membership.. .. .	over \$25,000.

Related Policies:

DMV Governance
ROM Financial Control