





Thursday, February 21, 2019

**Approval of CAEP budget modification to move budget under \$35,000 without EC Approval – VOTING ACTION ITEM (APPROVED)**

This has been done during an interim process for budget 17/18 under the amounts of \$35,000 being moved without EC approval, which assists in expediting the processes for spending on expenditures. The amounts will be approved by the workgroup, but informational for Executive Committee.

Is there a way of tracking the funds being moved around in case of an audit?

- Yes, and an internal process has been created and will be monitored by the fiscal team of where the funds are moving
- Moving of funds will then turn into “Informational Items” for the board’s reference and review at Executive Committee

What about budget increases?

- Budget increase will require Executive Committee approval to set amount for the new budget lines
- Overall workgroup budgets are technically already approved, but the moving of funds to different strategies is just to ensure flexibility to meet deadlines, ensuring expenditures with an internal process to audit

Reference Document Only