

## **Sacramento State Alumni Association (SSAA)**

### **Spending Policy**

*This policy was approved by the Sacramento State Alumni Association Board of Directors  
on May 10, 2021.*

#### **Definition:**

The SSAA spending policy allows staff of the SSAA to conduct regular business based on an approved annual budget and provides the process for addressing expenses not covered by the annual budget, including the process for use of investment funds.

#### **Expenditure Approvals:**

1. Annual Budget: SSAA's annual budget which is approved by the Board of Directors covers expected expenditures for the operation of the Sacramento State Alumni Association and the Harper Alumni Center during the year indicated. Those areas covered by the approved annual budget are considered approved for expenditure.
2. Significant Unexpected Needs: This covers needs that arise and are greater than the 'Repair and Maintenance' funds approved as part of the annual budget.
  - a. Process: The executive director/AVP presents a proposal that includes cost estimates, rationale, and scope of work, including the proposed source of funds, to the Finance Committee.
  - b. Finance Committee reviews and makes recommendation to the Executive Committee.
  - c. Per SSAA Bylaws, the Executive Committee can approve or refer the request to the Board of Directors for approval, if time permits.
3. Use of Investment Funds and Earnings:
  - a. SSAA Investment Account: An annual draw from the account earnings will be approved through the budget process and deposited into the SSAA operating account for use in programming efforts. The fund may also be utilized by proposal to the Board of Directors in support of a program or initiative that supports the mission of SSAA.
  - b. Harper Alumni Center Investment Account: Fund should only be utilized by proposal to the SSAA Board to support a project directly related to maintaining the facility or enhancing the usability of the facility. Earnings will be retained and reinvested.