

Municipal District of Peace No. 135 Library Board

Finance Policy

The Municipal District of Peace No. 135 Library Board is accountable for the effective management of the board's financial resources. While the day-to-day administration of finances will be delegated to the Brownvale Community Library Board and the Library Manager, the Board will continuously monitor the financial status and ensure compliance with legislation by requiring regular and timely financial reports. The Municipal District of Peace No. 135 Board Treasurer will review all financial reports and statements and report to the Board at the regularly scheduled Board meetings.

Definition of "Board" and "Library Board" shall mean: The Municipal District of Peace No. 135 Library Board.

1. The Board tenders bank accounts at the financial institution best able to meet the financial needs of the board. The Board shall consider interest rates, loaning policies, financial products, and banking fees as it makes its decision on where to tender its accounts.
2. The board chairperson, treasurer, and secretary shall be appointed signing officers for the board. Additional signing officers may be appointed from the Library Board by the Library Board. Any two are required to sign for all financial expenditures. Signatories cannot sign off on funds being issued to themselves.
3. The fiscal year of the Library Board shall be January 1 to December 31.
4. An operating budget shall be prepared annually. The estimate of municipal funds required for the following year shall be submitted to municipal council prior to December 1 of each year.
5. The Library Manager is authorized to administer funds according to the budget approved by the Board. Expenditures over \$5000, expenditures outside the scope of the original budget, re-allotments, or over-expenditures of funds will require the prior approval of the Board by board motion.
6. The Board delegates to the Brownvale Community Library Board the authority to administer funds according to the budget and allotments approved by the Board. ******(Expenditures over \$2000, expenditures outside the scope of the original budget, re-allotments, or over-expenditures of funds will require the prior approval of the Board by board motion.
7. The Board will reimburse board members for library expenses incurred using a personal method of payment that are related to:
 - a. Professional development, including courses, workshops, and conferences and webinars.
 - b. Attending meetings on behalf of the library board
 - c. Materials purchased, with approval, for the library (e.g. books purchased at a local bookstore, materials purchased for library programs, etc.)
 - d. Other library-related activities approved in advance
8. Expenses that may be claimed include:

- a. Travel-related expenses, including
 - i. Actual fuel charges (as per our Honoraria Policy approved Sept 28/21)
 - ii. Fares for other methods of transportation (e.g. bus fare, taxi fare)
 - iii. Vehicle rental charges, including fuel charges with prior Board approval.
 - iv. Parking charges
 - v. Hotel charges
 - vi. Restaurant meal charges. Unlike other expenses, meals are reimbursed at a set rate and do not require receipts. These rates are:
 - 1. Breakfast: \$9.20
 - 2. Lunch: \$11.60
 - 3. Supper: 20.75
 - b. Registration, tuition, and other similar charges incurred while attending approved library-related professional development.
 - c. Charges for collection items and other materials purchased for the library.
 - d. Other library expenses not listed above that are approved in advance.
9. All staff reimbursements must be approved in advance by the library manager. All reimbursements of the library manager must be approved in advance by the board chair. All board member reimbursements must be approved by board motion. The approver may set limits on how much may be spent on a given expense for reimbursement.
10. Reimbursement shall require original receipts and a completed Expense Claim Form submitted to the appropriate approver. Note that restaurant meal reimbursements do not require receipts, as described in point 7.
11. The Library Manager may operate a petty cash account in the amount of \$350 for purchases not in excess of \$50..
12. The board may obtain a credit card for library-related purchases. Signing officers of the Board and the Library Manager may use the Board's credit card as required for purchases. Those using the Board credit card must follow the purchasing policy listed in point 5 above. Only the Board signatories and the Library Manger are authorized to use the Board's credit card. Signatories and the Library Manager will not share card access information (e.g. PIN) with other library staff. The Board credit card shall be stored securely when not in use.

Date Approved: September 7, 2022

Sandra Willing, Chair

Review Date: 2025

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Expense Claim Form

Name: _____

Address: _____

Date Claim Submitted: _____

Mileage Claims:

Date	Purpose of Trip, Including Destination	Total km travelled	Reimbursement (km x \$0.51)

Other Claims:

Date	Description	Subtotal	GST	Grand Total

Claimant Signature Print Name Date

Approval Signature Print Name Date

****Attach all original receipts****