

This Addendum replaces Section B of Article V – Financial in the Bylaws dated February 14, 2023. This addendum is effective February 19, 2024

ARTICLE V - FINANCIAL

Section B. The Board will present an annual budget for member approval. Once approved, the Board may execute purchases not to exceed 120% of the approved budgeted amount. Individual expenditures in excess of \$500.00 not previously approved in the annual budget, shall require a majority approval by a vote of the general membership in accordance with the voting and quorum procedures defined in Article IV, Section C of the Club's Bylaws. The results of the vote by the general membership shall be duly recorded in the minutes of the meeting at which the vote occurred. Votes taken on GroupWorks will be retained by the treasurer for audit purposes. ANY expenditures above \$100 that require reimbursement from the board must be approved by the club treasurer and one other board member before said expenditure is made. Failure to do so will result in the club member(s) assuming full financial responsibility for said expenditure if, after board review, the expenditure is denied.