



*Upper Bay Counseling & Support Services, Inc.
Board of Directors*

Financial Commitments Policy #7

To ensure the financial solvency and sustainability of the UBCSS organization, the following policy addresses the levels of approval required for financial commitments. This includes, but is not limited to, direct purchases from cash or reserves or lines of credit, the term cost of lease and rent commitments, loans or other forms of incurred debt, establishing lines of credit, or any other commitment of UBCSS financial resources. ***Hiring decisions are excluded from consideration under this policy.***

Approval of the Finance Committee is required for approval of unbudgeted commitments above \$35,000. Furthermore, approval of the board is required for unbudgeted commitments above \$50,000. Items identified in the annual board approved budget are business as usual.