

**UNITED STATES PONY CLUBS
POLICY STATEMENT**

SUBJECT: BUDGETS

EFFECTIVE DATE: 02/04/94

POLICY NO: 7400

REVISED DATE: 01/31/2021

I. POLICY STATEMENT AND PHILOSOPHY:

In order to maintain the fiscal integrity of the National Organization (Corporation) and develop a sound overall financial plan, the policy of the Board of Governors is that all national operational areas will submit final budgets no later than six weeks prior to the start of the applicable budget year. All budgets are subject to the approval of the Board of Governors.

All Regions and Clubs shall establish financial plans, which are subject to approval of the Regional Council/Sponsors of Record, in accordance with Article 5 of their respective By-Laws.

II. DELEGATION OF AUTHORITY:

- A. The Treasurer, the Regional Supervisor, and the District Commissioner shall have the responsibility for this policy.
- B. The President and the Board of Governors shall have oversight of this policy for the Corporation.

III. ENACTMENT:

Established: _____



Date: 01/31/2021

(Signature of Board President)

Printed Name of Board President: H. Benjamin Duke III