

1. The Society & Kingdom Financial policies will be followed where applicable, and the most restrictive policy will be applied
2. All participants in the Barony (the "group") present at the meeting have an equal voice in the approval of the budget and of any expenditure of Baronial funds that exceed the budgeted amount.
  - a) For Baronial financial business only, any individual (14 years old or older), that actively participates within the Barony, is considered a participant in the Barony.
3. A budget will be prepared annually. A "calendar year" is July 1st – June 30<sup>th</sup>. This is the Baronial operational year.
  - a) Expenses covered in the budget require the approval of the Seneschal and Exchequer for Baronial Funds to be dispersed.
  - b) The Exchequer will deliver a monthly budget report.
  - c) The Budget Report Summary will be available to the public on the Baronial Website.
4. Preparation and Approval of the Budget
  - a) The Exchequer will prepare a preliminary budget for the upcoming "calendar year" by the end of March.
  - b) The Budget will include
    1. Expected income for the coming year
    2. Expected expenses for the coming year (including events)
  - c) A Budget Committee will be formed to draft a budget for the next year to be submitted for approval. The committee will consist of:
    1. The Seneschal
    2. The Exchequer
    3. Any participants in the Barony that wish to be part of the committee.
  - d) The Budget prepared by the committee will be presented at a meeting in April. It will be approved after three meetings.
5. Procedure for approving all expenditures regardless if outlined in projected budget:
  - a) The expenditure will be requested at a meeting/via the email to a "group officer", with the Item requested, purpose for that Item and expected total cost
  - b) The request will be discussed for at least 3 meetings, including the meeting when the expenditure was requested.
  - c) Requests for \$100 or less may be approved in one meeting.
  - d) An expedited expenditure will be determined at the meeting, if it is necessary. This will be determined by the participants present at that meeting.
  - e) The Seneschal can request an expedited expenditure without prior group approval, if the situation warrants it.

6. The Seneschal and Exchequer together may immediately approve expenses under \$100 that are not in the budget and cannot wait for the Budget process. The Seneschal will report the 'emergency expense' at the next business meeting.

7. Reimbursement Procedure

a) The "purchaser" must deliver the receipts to the Exchequer in a timely fashion. Whichever of the following situations is later:

- Within 30 days after the event for which the expenditures were made,
- Within 30 days after the latest purchase was made.

b) Receipts delivered after this deadline do not have to be honored.

8. Advancement Procedure will follow the Exchequer Handbook.

"When someone presents a request for funds, first make sure the Financial Committee approved the expense, either individually or as part of a budget. If not, present it to the Financial Committee. They may approve it after the fact or reject it. Make sure that the estimated costs look reasonable."

9. Events

a) Site and date for budgeted events can be selected by the Exchequer and Seneschal before an official proposal is given, prior to an event steward being selected.

b) Event proposals, regardless if in projected budget, must be discussed and approved in three meetings

10. The following Individuals may be "comp'd" for entry to any event hosted by the group with the approval of the Event Steward

a) TRM + 2 retainers

- 1. Feast for the Crown & two retainers

b) TRH + 2 retainers

- 1. Feast for Highness's & two retainers

c) Foreign Royalty + 1 retainer each

- 1. Feast for both

d) Other "comp'd" or discounted staff entry determined by the Event Steward, as long as the number is reasonable