

## **Capital Expenditure Act**

An Act to provide for the methodical and rational purchase of capital materials.

### **1. Authority to approve purchase**

- 1.1 The Treasurer may approve capital expenditures under \$200 up to a yearly maximum of \$2000.
- 1.2 The Executive Council may approve capital expenditures up to \$1000.
- 1.3 Capital Expenditures greater than \$1000 must be approved by the Treasury Board & Executive Council.
- 1.4 The Treasurer must be informed of any intended capital purchase and may delay the same until he/she has had opportunity to ask for repeal at an Executive Council meeting.
- 1.5 The Treasurer or their designee will be responsible for the actual purchase of all capital items.

### **2. Standard Inventory**

- 2.1 The club will maintain the following inventory, which will be purchased as a matter of course.
  - 2.1.1 Three sound systems that are fully adequate for the purposes of teaching dance classes.
  - 2.1.2 Eight speakers
  - 2.1.3 Seven Microphones
  - 2.1.4 One Printer
  - 2.1.5 Two Laptops

### **3. Music Library**

- 3.1 The Dance Professional(s) is empowered to purchase music for the Dance Club over the year upon the direction of the Treasurer.
- 3.2 Upon receipt of both CD and receipt the Dance Professional(s) will be reimbursed for the purchase.
- 3.3 The Music Coordinator will make three copies of each CD.
- 3.4 The Music Coordinator will store each original CD.
- 3.5 The Original CD collection can only be removed with the Treasurer's permission.

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