

**EGYPTIAN ELECTRIC COOPERATIVE ASSOCIATION  
POLICY BULLETIN NO. 302**

**SUBJECT:    OPERATING BUDGET**

**POLICY:**

1.    The Egyptian Electric Cooperative Association will operate under a budget which shall include all operations, maintenance, capital investments, special activities and all other income and expenditures, which shall be approved by the Board of Directors.
  
2.    It shall be the responsibility of the Manager and employed staff to prepare each year, for approval by the Board of Directors, this budget prior to the beginning of each year.
  
3.    Upon approval of this budget by the Board of Directors, it shall be the responsibility of the manager and employed staff to conduct the operations and affairs of the cooperative in such a manner that the end result will be within the approved budget figures as nearly as possible.

Adopted: 3/31/69

Attested: R. M. Bahn, Secretary

Reviewed: 11/25/86

Attested: John E. Steele, Secretary