

**EGYPTIAN ELECTRIC COOPERATIVE ASSOCIATION
POLICY BULLETIN NO. 304**

SUBJECT: EXPENSE ACCOUNTS

POLICY:

I. AUTHORIZED: PETTY CASH

- A. The Board of Directors of Egyptian Electric Cooperative Association authorizes the following petty cash accounts:

HQ - change at cashier counter	\$ 450.00
HQ - expenditures in main office	\$ 750.00

- B. The cash in these accounts shall be used for minor expenses only, which have to be paid in cash and are too small to pay by check or ACH except in cases where such bills as freight or express, and other bills of a similar nature, must be paid and there is no one available to issue checks or authorize payment by direct deposit. The cash in these accounts shall never be more than the amount authorized and no additional petty cash accounts shall be established without authority from the Board of Directors.
- C. All expenses out of these petty cash accounts must be accounted for in the form of a receipt. Receipts for petty cash shall be reviewed by a Supervisor, Department Manager, or the General Manager prior to any cash disbursement.
- D. All petty cash disbursements shall be reviewed on a monthly basis by the Cooperative Department managers and the General Manager. The Finance Department shall generate a monthly report that details itemized expenses by department.

II. AUTHORIZATION FOR CASH EXPENSE WILL BE SECURED ON THE FOLLOWING:

- A. When employees are required to make trips outside of the Cooperative's area boundaries, they shall secure authorization from the Manager, Office Manager, or their immediate supervisor for the trip and expenses involved.
- B. For special activities where expenses are involved, employees shall secure authorization from their Supervisor, Department Manager, or the General Manager for the activity and expenses involved.

Adopted: 7/28/70
Revised: 8/24/2004
Revised: 3/36/2013
Revised: 1-26-2016
Revised: 8/29/2017
Revised, 11/27/2018
Revised: 4/25/2023

Attested: Gilbert Kroening, Secretary
Attested: Ken Jarrett, Secretary
Attested: Steve Prest, Secretary
Attested: Paul Hicks, Secretary
Attested: Paul Pyatt, Secretary
Attested: Randall Campbell, Secretary