



# Northeast Community College Board Policy Manual

## Executive Limitations Policy Policy Number: EL - 05

### Financial Conditions and Activities

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With respect to the actual, ongoing financial conditions and activities, the President shall not cause or allow the development of fiscal jeopardy or actual expenditures that are not aligned with achievement of the Board's Ends. Further, without limiting the scope of the above statement by the following list, the President shall not:

1. Expend more funds than have been received in the fiscal year to date unless anticipated revenue exceeds anticipated expenditures for the remainder of the current fiscal year in an amount sufficient to cover any deficit.
2. Use any portion of a restricted fund balance for purposes other than those for which the fund was established.
3. Allow the untimely payment of payroll and debts.
4. Write off receivables without having first aggressively pursued payment after a reasonable grace period.
5. Allow tax payments or other government ordered payments or reports to be overdue or inaccurately filed.
6. Acquire, encumber, sell or convey land or buildings.
7. Engage in entrepreneurial activity inconsistent with contribution to the overall Ends of the college in order to generate revenue.
8. Enter into any grant arrangement or fundraising initiative that does not emphasize the production of Ends.
9. Use any resources of the College, to contribute to, or pay for fundraising events for, any political party or candidate for public office.

10. Use public funds for awards or recognition events for employees, volunteers and/or elected or appointed officials which exceed the Board approved limits in GP-17 items 1, 1.1 and 1.2.

**Effective Date:** 12/09/2021

**Original Adoption Date:** 12/09/2021

**Revision Date:** none

**Rescinded Date:** none