

**BGSL FISCAL POLICY AMENDMENT**  
**Passed by Board of Directors 10/25/2011**

A monthly statement will be provided to the Division President and Treasurer. This statement will detail all expenses due the Main Club from the Division. Supporting documentation will include the actual vendor invoices.

Division President and/or Treasurer will be given 6 business days to review and either approve or dispute the amount in writing via e-mail to BGSL bookkeeper and Treasurer. On the 7th business day, BGSL bookkeeper and/or Treasurer will enact a bank transfer of the funds from the division level accounts to the main BGSL account in the amount(s) indicated/communicated and approved by the Division or Treasurer. Failure to approve/dispute will result in automatic acceptance of the charge and funds will be transferred.

If the Divisions do not have funds available to cover the charges in total, an e-mail detailing the shortfall will be sent to the Division President and Treasurer. The Division must report to the BGSL Treasurer and President within 5 days an explanation and plan to reimburse the Main Club. Divisions that have outstanding invoices of more than 60 days will be subject to event cancelation at the Board of Directors discretion. Divisions not able to cover their operating expenses will be disclosed as part of the Treasurer's report at each BOD and General Membership meeting.