

**Policy #**  
BFN-004

**Effective Date**  
March 20, 2022


**Purpose**  
To ensure financial resources of CrossWay Baptist Church are expended responsibly

**Scope**  
This policy applies to spending of church financial resources, including but not limited to credit card charges, check payments, invoicing, and reimbursements.

- Policy**
- When spending on a transaction or group of related transactions is anticipated to exceed \$500, the Financial Secretary must approve the transactions.
  - When spending on a transaction or group of related transaction is anticipated to exceed \$1,000, but will not exceed \$2,500, bids from three (3) different vendors must be obtained, unless the Board of Elders approve an exemption to obtain one (1) or two (2) bids.
  - When spending on a transaction or group of related transaction is anticipated to exceed \$2,500, bids from three (3) vendors must be obtained (or attempted to be obtained in good faith) and the Board of Elders must approve the selected vendor.

**Signatures**

 3-21-22  
Chairman, Board of Elders date

 3/21/22  
Clerk date