



Approved
BOARD OF DIRECTORS
October 25, 2016

EXHIBIT

Budget Development Process

Overview

At the September 27, 2016 regular session meeting of the Board of Directors, the Board approved an amended Corporate Policy Manual (CPM) Budget Development Policy (*CPM, Appendix I – Board Policies; Subsection 1. Budget Development Policy*). The Board asked the *Fiscal Affairs Committee and Planning & Evaluation Committee to each separately consider the section of the newly amended CPM Budget Development Policy that pertains to the annual budget development calendar to determine whether the budget development oversight role of the Fiscal Affairs Committee requires further clarification (see below CPM Appendix I – Board Policies; Subsection 1. Budget Development Policy; A. Policy. 2.e.)*.

APPENDIX I – BOARD POLICIES

SUBSECTION 1. BUDGET DEVELOPMENT POLICY

A. Policy

2. Schedule for annual budget preparation and approval process (structured for a calendar year):
 - e) August.
 3. Fiscal Affairs (FA) Committee considers staff proposal for fiscal year operating budget, and schedule of dues and fees.
 4. FA Committee considers P&E Committee recommendations for new capital improvement projects from the 10-year strategic master plan.
 5. Staff determines and notifies the P&E Committee of budget available for capital club requests for the following calendar year.