

Finance Committee
05/19/25

Topic of Report: Report on non-budgeted expenditures over \$100,000

**Highest Authority
For this Report:** Finance Committee

Originating Source: Executive Director and Treasurer/CFO

Report:

Executive Board Policy 710 “Contracts/Agreements of Contractual Nature” requires BGCT leadership to report non-budgeted obligations (transactions) in excess of \$100,000 to the Board, while obligations exceeding \$250,000 require prior Executive Board approval.

In the year ending December 31, 2024, Executive Leadership approved the utilization of \$100,000 from the earnings of undesignated investments to fund the promotional expenses for the West Texas A&M BSM building fundraising campaign being led by TBMF and BSM personnel.

Executive Leadership also approved \$143,101 to assist BSM support raisers in their transition to a new accountability software. The results of this investment has been a marked turnaround in the functionality and success for this group.

There were no other non-budgeted obligations exceeding \$100,000 during this year.