
Subject: ANNUAL OPERATING BUDGET

1. The Executive Director shall prepare and present to the Board of Directors a proposed budget.

2. The Executive Director shall utilize the Rocky Mountain Risk Insurance Group budget, as approved by the Board of Directors, as a controlled spending plan to implement the approved programs and operations of the Rocky Mountain Risk Insurance Group and its self-insurance pool. Pursuant to such plan, the Executive Director or his/her designee is authorized to make expenditures and commitments according to and in harmony with the budget and the policies of the Rocky Mountain Risk Insurance Group.

3. The Executive Director shall be responsible for seeing that adequate records of all items of income and expenditures are maintained.

LEGAL REF: C.R.S. 22-5-106