



Investment Expenditure Proposals – Procedures

Following is a process agreed by the Guild Committee for assessing proposals for large expenditures and investments so the Guild can make consistent, transparent and affordable decisions.

The following procedures are designed to complement the form for submissions to the Committee for expenditure over \$500.

- These procedures do not apply to maintenance and repair costs of less than \$1,000 that can continue to be approved by the head of Shed Operations plus a member of the Executive.
- SIG leaders will still be able to authorise expenditure up to \$500 per annum without the prior approval of the Committee.

Procedures

1. All proposals for expenditure on investment in equipment above \$500 must be in writing and sent to the Guild Secretary.
2. An Investment Committee, comprising the Executive plus the head of Shed Operations, will first consider each proposal.
3. The role of the Investment Committee is to:
 - ensure all relevant information is provided
 - collate the proposals for consideration by the committee
 - provide any relevant financial, budget and other information and comment and
 - provide (at its discretion) a ranking of proposals.
4. The Guild Committee will review and be able to make comments and recommendations in relation to the proposals.
5. Only Committee members will receive a copy of proposals. The Investment Committee and the Guild Committee have the discretion to consult members for more information.
6. Communication on the lodgement of proposals, seeking more information and conveying decisions will be through the Secretary.
7. Final decision-making rests with the Investment Committee.

Members of the Guild Committee should declare if they have a conflict of interest in relation to any proposal. Being an ordinary member of a SIG would not usually give rise to a conflict of interest on a proposal that may benefit that SIG.

If expenditure is deemed urgent and important by the President, such as a major machine failure that needs urgent attention, the expenditure can proceed with the agreement of a majority of the Investment Committee. The Committee should be kept informed of such decisions.



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Submission to the Guild Committee for Expenditure over \$500

These procedures do not apply to maintenance and repair costs of less than \$1,000 that can continue to be approved by the head of Shed Operations plus a member of the Executive.

SIG leaders will still be able to authorise expenditure up to \$500 per annum without the prior approval of the Committee.

Date	
Person(s) Submitting	
SIG or Name of Person	
Date of Committee meeting that submission is to be considered	<i>Please note the Committee convenes on the 2nd Tuesday of every month and a submission must be submitted one week in advance unless it is an urgent matter.</i>
Recommendation	<i>What are you asking the Committee to approve? The proposal must be clear, concise and unambiguous, eg: the committee is asked to approve the purchase of a new Drop saw costing \$850</i>
Summary (60 words or less)	<p><i>Explain what the proposal is about and what it is endeavouring to achieve. The paragraph should be clear and concise.</i></p> <ul style="list-style-type: none"> • For replacement equipment – e.g. A new drum sander is required because the existing large Jet drum sander is broken and is too expensive to repair. • For new equipment – a case needs to be made on the need for and benefits to members. Elaborate in the issues section of the proposal.

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<p>Background (200 words or less)</p>	<p><i>Outline the background to what is being proposed to the Committee.</i></p> <ul style="list-style-type: none"> • <i>Provide the information necessary for the Committee to understand the proposal written in a way that can be readily understood by a person who is not expert in the field</i> • <i>Identify any previous Committee consideration of this or like proposals.</i> • <i>Identify the people who have been consulted in the preparation of this submission, e.g. whether the Machinery and Tool sub-committee have discussed the options and support the recommendation</i>
<p>Issues (300 words or less)</p>	<ul style="list-style-type: none"> • <i>Explain why the expenditure is needed and who will benefit.</i> • <i>Items purchased by the Guild will ordinarily be accessible by all Guild members. You will need to make a case if you intend the item/s be for the exclusive use of one SIG or sub- group of members.</i> • <i>Outline relevant issues such the use of the Shed, safety, accreditation requirements, changes to the shed rules, dust extraction requirements, power needs etc</i> • <i>Identify any options or alternatives that were considered and explain why the preferred option was chosen. Or, give the Committee a short list options.</i> • <i>Identify the up front and ongoing costs of the proposal</i> • <i>Does the proposal require separate Insurance or is it covered by the Guild's existing insurance policies?</i> • <i>If there is more than one element to the proposal, please give each element a priority ranking</i>