Memo

To: David Twiggs, COO/General Manager

From: Linda Mayhood, Asst. General Manager

Date: September 21, 2016

Re: Consent Agenda – Policy Revisions - Chapter One, Article 9

The board approved revisions to Chapter One, Article 19 Purchasing Policy at the December 16, 2015 regular board meeting increasing the Commitment Authority of approved Budgetary spending for the COO up to $50,000. Chapter One, Article 9, Contracts Execution Policy was not revised at that time.

Staff recommends revising Chapter One, Article 9, Contracts Execution Policy, to reflect current practice as “Any and all contracts and/or agreements obligating the Association to an expenditure of over $50,000 must be approved by the Board of Directors”.

The current policy, which has been redlined to indicate the proposed revision, is attached for the Board’s review and subsequent approval.

This was discussed at the August 17, 2016 regular meeting.
Chapter One General Administration

ARTICLE 9
CONTRACTS EXECUTION POLICY

The Association shall, on occasion, have cause to enter into contract agreements for services and the performance of work.

The authority to execute contracts and/or agreements shall be vested only by the officers of the Association.

Any and all contracts and/or agreements obligating the Association to an expenditure of over $30,000 $50,000 must be approved by the Board of Directors.