

## Contractual Obligations of the Board

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**Purpose** *To ensure that the Board shall have a process for the approval of all significant contractual obligations.*

**Policy Statement** *The Board shall approve all significant contractual obligations as stated in Bylaw 1.060-5 g.*

Binder(s):	Board							Page:	1 of 1
Section(s):	Board of Directors	A	95-04-19	R/R	97-10-07	R	98-06-01	R	01-03-22
Program Area(s):		R	Feb. 24/05	R/R	Jan 5/06	R/R	Sept 26 06	R	Jan 31/08
		R	Nov 2/12	R/R	Jun 28/18				

## **Contractual Obligations of the Board**

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1. Significant contractual obligations shall be defined as "any agreement in excess of \$10,000.00".
2. All significant contracts shall be brought to the Board by the Executive Director of ASC.
3. The Board shall review the condition of the contract and if deemed acceptable, shall approve the contract.
4. Significant contracts in excess of \$10,000 must be signed by the designated Board Members(s).

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