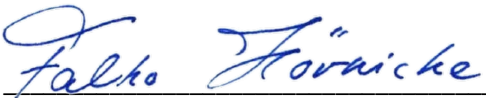


Policy: Contract Approval

Effective Date: March 17, 2021

Confirmation: 

Purpose

The purpose of this Policy is to provide guidance and dollar limitations relating to which CFA Society Los Angeles Governors, Officers and employees may legally bind the organization contractually.

Scope

This Policy applies to all Governors, Officers, volunteers, employees and contractors of CFA Society Los Angeles.

Signature Authorities

The Chief Executive Officer may sign contracts up to \$50,000 if previously budgeted or if approved by the Executive Committee or the Board of Governors.

The President, Vice President or Treasurer may sign contracts up to \$75,000 if previously budgeted or if approved by the Executive Committee or the Board of Governors

It is required that all contracts with a total value exceeding \$75,000 be approved by a majority vote of the Board of Governors. After Board approval is provided and properly documented, the Board President or the Vice President may sign the contract on behalf of the Society.

Employees may sign contracts up to \$10,000 if approved by the CEO in advance.

**** End ****