The New York State Society of Certified Public Accountants
Operations Policies

OP – 16 – Chapter Contract Approvals

Contracts pertaining to NYSSCPA chapter expenditures, which include any one or more of the following provisions, shall be submitted to the Society General Counsel's office for review before signature by the Society President, the Executive Director, or their designee:

(1) Contracts expected to result in total expenditures of $10,000 or more.
(2) Contracts that require the Society or someone signing on the Society’s behalf to
   a. “indemnify” or “hold harmless” the other party to the contract; or
   b. either obtain insurance, or provide proof of insurance to cover the contract’s
      subject matter.
(3) Contracts that
   a. relate to rental or other use of a facility, including but not limited to, restaurants,
      hotels, or private clubs, provided that the total contract expenditures are $2,500
      or more; or
   b. require the signer (or his or her firm) to sign in his or her personal capacity; or
   c. provide for damages (e.g., cancellation penalties).

In addition, chapter officers are welcome to submit any additional Society-related contracts for review that they wish, or contact the General Counsel’s department at any time if they have questions about whether the particular contract falls under any of the above categories.

Approved: Board of Directors, December 8, 2005, Agenda Item B05 – E – 16