

**NYSSCPA Contract Approval Policy  
Approved by the Executive Committee  
August 26, 2005**

RESOLVED, that the Society's contract approval policy is revised to read as follows:

The President, the Executive Director, or the designee of either one of them is hereby authorized to execute any contract on behalf of the Society under the following conditions:

If the amount of revenue or expense reasonably expected to result during the initial term of such contract is		Then the President, the Executive Director, or his or her designee may sign the contract
More than \$0	But not more than \$10,000	Without further review or authorization.
\$10,000	\$100,000	After a review and discussion of the contract by the president, the president-elect, and the treasurer and the approval of at least two of them.
\$100,000	Unlimited	After the review and authorization by the Executive Committee or the Board of Directors.

Any and all Society contracts shall be subject to this policy, regardless of whether the expenditures or revenues contemplated in the contract or contracts have been explicitly included in the Society's annual budget.