

**The New York State Society of Certified Public Accountants
Operations Policies**

OP – 8 Contract Approval Policy

RESOLVED, that the Society’s contract approval process is revised to read as follows: The President, the Chief Executive Officer, 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 net expense reasonably expected to result during the initial term of such contract is		Then the President, the Chief Executive Officer or his or her designee may sign the contract
More than	But not more than	
\$0	\$100,000	Without further review or authorization
\$100,000	Unlimited	After a review and discussion of the contract by the President, the President-Elect, and the Secretary/Treasurer and the approval of at least two of them.

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.

Approved by the Executive Committee November 16, 2023, Agenda Item EC24-F-1a.