

#3.12

LEASES AND CONTRACTS

PURPOSE: To establish legal and financial standards that ensures valid leases and contracts.

APPLICATION: Any and all leases or contracts shall be included in this Policy. Examples are rental lease, copier and collator leases, maintenance contracts and contracts to tent the buildings for termite control.

PROVISIONS:

1. All contracts, agreements and leases shall be reviewed and approved by the President, the Chairperson of the Finance and Stewardship Committee, and the Treasurer.
2. Acceptance of bids or quotes for projects exceeding \$2,500 shall require review and approval by the President, the Chairperson of the Finance and Stewardship Committee and the Treasurer.
3. Prior to approval and signature, an attorney shall review any and all property lease(s) and contracts.
4. After appropriate review, contracts may be signed and executed on behalf of Chapel by the Sea by the President, Vice President or Treasurer.
5. The Office Administrator shall maintain originals and copies of all documents.

RESPONSIBILITY: The Facilities Manager, the Finance and Stewardship Committee, the Office Administrator, and any other individual or committee when obtaining bids/quotes, or negotiating a lease or contract, shall comply with this Policy.