

# Rocky Mountain Risk Insurance Group/Rocky Mountain Risk

**POLICY NO. D-8**  
**DATE: November 11, 2020**

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**Subject: CONTRACT APPROVAL**

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1. All contracts (which shall not be deemed to include casual purchases made by purchase order) for purchase of goods or services shall be subject to approval of the Board. However, notwithstanding the preceding or any other policy, a contract may be approved and executed by the Executive Director or his/her designee when all of the following criteria are met:

1.1 The Executive Director deems such action to be in the best interest of the BOCES.

1.2 The amount of the contract does not exceed a total of \$50,000 in any fiscal year.

1.3 The expenditure is consistent with the Rocky Mountain Risk Insurance Group and Rocky Mountain Risk budget and appropriation resolution.

1.4 The contract does not have the effect of significantly modifying or negating any policy decisions or actions of the Board.

1.5 The contract does not have the effect of establishing for the Rocky Mountain Risk Insurance Group and Rocky Mountain Risk a significant policy decision that has not been approved by the Board.

2. Notwithstanding any other provision herein, only the Board may authorize lease-purchase agreements regardless of the amount involved.