



# COLLEGE OF THE NORTH ATLANTIC

## GOVERNANCE POLICY

**TOPIC: FINANCE**

**TITLE: CONTRACTUAL AGREEMENTS**

<b>Policy No.</b>	GP-F-401	<b>Supersedes</b>	BP-FA-309B
<b>Related Policy</b>	N/A	<b>Effective Date:</b>	October 28, 2011

### CONTRACTS OVER \$250,000.00

- 401.1 The Board shall not fail to approve each contract with a total value of \$250,000 or more and be signed by the Chairman or Vice-Chairman and the President or his/her designate, except for contracts with the Federal or Provincial governments or one of their agencies.
- 401.2 The Board shall not fail to be informed of all contracts over \$250,000 at the subsequent regularly scheduled meeting.

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Approved by: BM 01-98-13  
Date: 1998 01 13  
Revised: 2007 05 22 – Governance Meeting  
Approved by: BM 04-07-03  
Date: 2007 05 27

Revised: 2010 08 13 – Governance Committee  
Approved Board of Governors, BM 06-11-06  
Date: October 28, 2011