

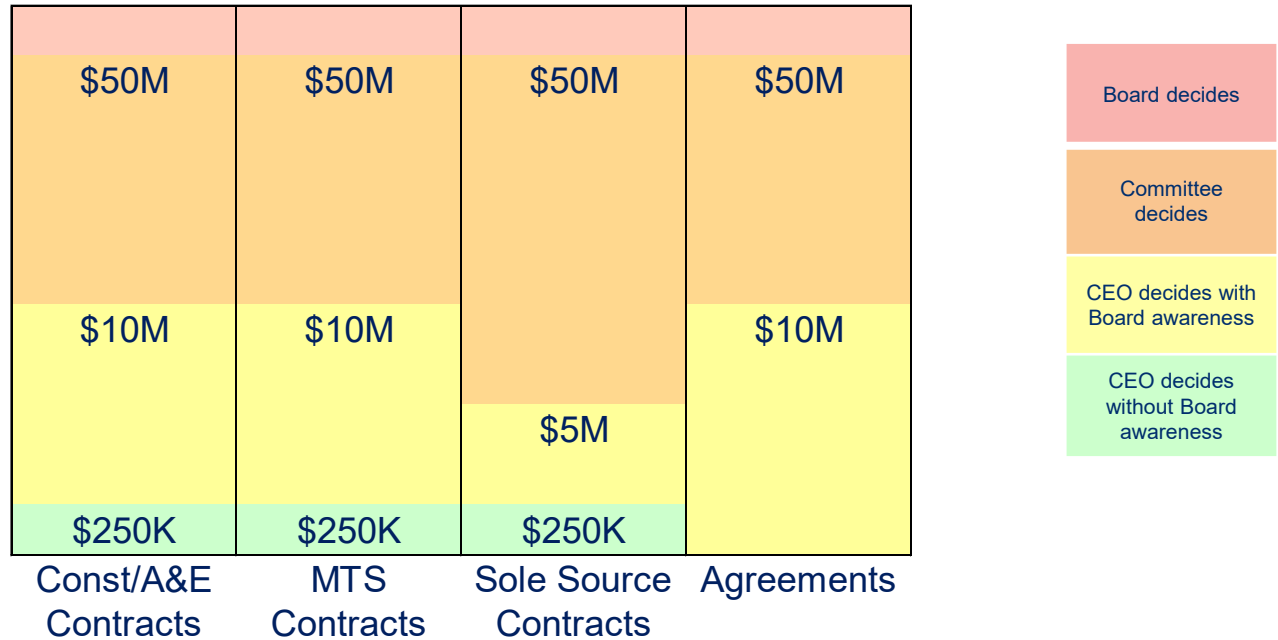
Updates to Board Delegated Authority Policy

*Board of Directors
10/26/23*

Why we are here

- Requesting approval of R2023-30, *Procurement, Agreements and Delegated Authority Policy*, as recommended by the Executive Committee from the Finance and Audit Committee.

Executive Committee Recommendation: Dollar Thresholds



Executive Committee Recommendation:

Other Updates

- Sole source contracts: Increase CEO reporting requirement to Board committees from \$25K to \$250K/federal threshold
- Emergencies: Increase the threshold for Board ratification of contracts from \$250K/federal threshold to \$5M
- Betterments: Increase delegation to the CEO from \$500K to \$5M
- Construction contracts: Establish a minimum of \$1M to the requirement for Board approval of contracts exceeding 20% over the cost estimate
- Real property agreements: Increase CEO authority from \$500K to \$1M
- Preliminary project planning: Increase delegation to the CEO from \$500K to \$2M
- Various administrative updates also addressed

Thank you.



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