Spending Authority and Limits Policy	Policy Number	4.5
	Effective Date	July 17, 2013

## 1.0 POLICY & PURPOSE

The Board of Trustees at Laramie County Community College recognizes its role as a governing board. In accordance with Policy 1.1.7 *Delegation of Authority*, the Board recognizes the President as its sole employee and delegates the necessary authority to the President to facilitate the operations of the College. A significant component of this delegation is the authority of the President to determine and execute the spending of institutional funds to carry out the mission of the College.

When the anticipated expenditures of College resources on a single item reach a significant threshold, the Board believes it should have a larger role in the decisions of spending. This enables the Board to consider such expenditure suitability with the Strategic Plan, priorities, and/or critical operations of the College Policy 4.2 Procurement and Contracting.

Therefore, it is the policy of the Board of Trustees to require any anticipated purchase of more than \$60,000 to be disclosed and approved by the Board. This approval may occur either in the annual budget approval process where anticipated purchases over \$60,000 are itemized and disclosed or through the consideration and action by the Board during their business meetings.

Exception for Emergency Expenditures

In the event the President declares a state of emergency according to the process outlined in the LCCC Emergency Response Plan, or in the event of a major disruption to the normal operations of the College, the President shall have the authority to expend funds as necessary to address issues of criti5792 reW\*nBT/F 11.04 Tf1 0 0 1 414.19 493.63 Tm0 Q0.0221 T12 792 reW\*nBT/F 11.04 Tf1 0 0 1 1388493.63 Tm0

REQUIRED APPROVALS	NAME/ SIGNATURE	DATE
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