

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’s suitability with the Strategic Plan, the institution’s priorities, and/or critical operations of the College as well as compliance with the Board’s Policy 4.2 Procurement/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. The Board also expects the President, or his/her delegate, to keep the Board apprised of any significant purchases or contracts where the anticipated cost would exceed \$50,000.

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 critical nature that must be handled sooner than would be feasible to call a special meeting of the Board of Trustees.

Within a reasonable timeframe after the declared emergency has been resolved or the disruption has been stabilized, the President shall present any expenditures over \$60,000 associated with these instances to the Board of Trustees, either at a special meeting of the Board or during a regularly scheduled meeting. These expenditures will come before the Board for their ratification.



2.0 REVISION HISTORY

Adopted on: 7/17/13

Revised on:

3.0 PERSONS AFFECTED

Persons affected by this policy are the Laramie County Community College Board of Trustees, President, and faculty, staff and students.

REQUIRED APPROVALS	NAME/SIGNATURE	DATE
Originator(s) Name(s)	President Joe Schaffer	3/19/13
Ratified by College Council	Co-chair Kari Brown-Herbst	6/14/13
Recommended by President (Signature)		6/14/13
Approval by Trustees (Signature)		7/17/13