

The Malvern Club, Inc.
905 Malvern Drive
Madison, VA 22727
<https://malvernofmadsion.org/>

CONTRACT APPROVAL POLICY

Purpose: To establish policy regarding a member of the Board of Directors to enter into any contract with his/her signature on the behalf of Malvern Club, Inc.

Authorization: Authority is given to the Board of Directors to enter into contracts on behalf of Malvern Club within our current By-laws:

By-Law IX - SECTION 7. CONTRACTS

The Board of Directors, except as may be otherwise provided in these By-Laws may authorize any officer or officers to enter into any contract or other instrument in the name and on behalf of the Club and such authority may be general or confined to specific instances. However, such authority shall not be given in derogation of the Articles of Incorporation or the deeds of dedication.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors adopts the following policy pertaining to a member of the Board of Directors entering into any contract with his/her signature on the behalf of Malvern Club, Inc.

POLICY

All written contracts of any type, and regardless of dollar amount, must be approved by the Board of Directors before execution by the Board member. The required review and approval will be conducted at a Board of Directors meeting. Upon approval, the Board member shall execute the contract and provide the original executed contract to the Treasurer and a copy of the executed contract to the Secretary. The Treasurer shall place the executed contract in the Contracts file. In a case where the contract is executed via digital signatures, the Board member shall copy the Treasurer and the Secretary on the transmittal email(s).

If circumstances arise such that failure to award the contract prior to a scheduled Board meeting would disrupt the continuity of services to Malvern Club, Inc., the required Board of Directors review may be conducted via email at malvernHOA@malvernofmadison.org. A unanimous vote of all current Board members is required to pass a motion via email. If the motion passes, the Board member shall be authorized to execute the contract. At the next Board of Directors meeting a discussion of the contract and the Board's previous action shall be conducted. A vote shall be taken to approve the contract, and the vote shall be recorded in the minutes of Malvern Club, Inc. Note that the Board vote taken in session requires a majority to pass.

Adopted this the 10th day of December 2020.