

SOUTHWINDS AT THE MOORINGS

STATEMENT OF ASSOCIATION POLICY

Effective Date: May 24, 2011

Subject: Signature Authorization on Contracts

Policy:

1. Keystone Property Management Group, Inc. will incorporate the specifics of the contract into the contract shell that has been approved by our attorney and will approve for scope of work, cost, schedule, completion criteria, penalties, etc. (all details).
2. The appropriate Committee Chairperson will receive the proposed contract from Keystone for review, approval, and initials/signature with a special eye towards containment within his/her approved annual Committee budget.
3. The President, Vice President and Treasurer will act together on behalf of the Board to review bids and approve contracts for signature. Upon unanimous agreement of this sub-committee, any current Officer may then sign the contract indicating final approval and authorization to proceed.
4. The original contract then to be delivered to the Southwinds Secretary for file with a copy kept at Keystone and a copy sent to the Committee Chairperson.