

RULES AND REGULATIONS -- USE OF CLUB PROPERTY

BOARD POLICY

DELEGATION OF AUTHORITY TO GENERAL MANAGER AND COMMITTEES TO ACQUIRE AND DISPOSE OF LESSER VALUED CAPE GEORGE PROPERTY

A. BOARD AUTHORITY OVER PROPERTY AND POWER TO DELEGATE:

1. **Board Authority:** The Cape George Board of Trustees ("Board") is granted broad powers by the Cape George governing documents (Covenants, By Laws, Articles of Incorporation) to purchase, acquire, lease, sell or otherwise dispose of community real and personal property.

2. **Reasonable Delegation to Employees and Committees:** The Board has determined that it is convenient, reasonable and cost effective to delegate to its agents, including the General Manager, other employees and standing Committees some limited authority to receive, purchase, sell and/or otherwise dispose of Cape George personal property according to the dollar value and other guidelines set forth below.

3. **Reservation of Authority:** By this limited delegation the Board does not waive any of the authority or powers granted to it and the Board specifically retains the right to revoke or suspend, with or without cause, any delegation of authority described in this Policy.

B. AUTHORITY DELEGATED TO THE GENERAL MANAGER:

1. **Purchases:** The General Manager is delegated the specific authority (FIN01) to purchase property for business purposes at a cost of up to \$5,000 without the need for prior approval by the Board. The General Manager has the discretionary authority to authorize employees to make reasonable and necessary purchases within the range of the General Manager's authority. The General Manager obtains Board approval for purchases in excess of \$5,000.

2. **Sales:** The General Manager is authorized to sell or otherwise dispose of property having a value of less than \$1,000 if he determines that it is in the best interest of Cape George to do so. The General Manager shall obtain Board approval in advance to sell or dispose of property with a value greater than \$1,000.

3. **Valuation:** The General Manager is responsible for determining the value of property to be acquired, accepted or disposed of.

4. **Gifts/Donations:** The General Manager has the authority to accept or reject gifts/donations of property to Cape George having a value of \$1,000 or less. The Board retains its authority to accept or reject gifts/donations valued at more than \$1,000.

5. **Loans:** The General Manager has the authority to accept or reject an offer by a Member to loan property to Cape George. The transfer of property by a Member to Cape George (including to a Cape George Committee) shall be presumed to be a gift/donation unless the Member contacts the General Manager and specifically identifies the property as being a temporary loan.

C. AUTHORITY DELEGATED TO COMMITTEES:

1. **Authority to Dispose of Property:** A Cape George Committee may sell or dispose of Cape George property regularly used by or related to the purpose or mission of the Committee if the property in its present condition has a fair market value of less than \$300 and is formally determined by the Committee Chair (or his/her appointee) to be broken, or to be beyond reasonable repair, or to be of no continuing value to the Committee or to Cape George EXCEPT THAT such minimal value property shall **not** be disposed of if the property in its current condition is still functional and meets a continuing need and there are no funds readily available to replace the property or to obtain a substitute. The General Manager (with authority up to \$1,000) or the Board control disposals of property valued in excess of \$300.

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2. **Account and Remit Proceeds:** Committee Chairpersons shall identify the property sold and promptly remit property sales proceeds to the General Manager. Committee Chairpersons shall periodically provide the General Manager with a general written summary of property sold or disposed of.

3. **Community Fund Raising Efforts for Cape George:** Community fund raising efforts for the benefit of Cape George must receive prior approval from the General Manager to assure that the project meets the needs of the community.

Approved at the Board of Trustees meeting, September 14, 2006

John Garrett, Secretary

David Stanko, President

Reaffirmed Board of Trustees Meeting dated: April 16, 2009

William A. Stull, President

Richard Poole, Secretary

Approved at the Board of Trustees meeting, May 12, 2011

Robin Scherting, President

Richard Hilfer, Secretary