

Effective Date:  
Revised Date:  
Review Date:

# North Sound Mental Health Administration

Section 3000 – Fiscal: Leases

Authorizing Source:  
Cancels:  
See Also:  
Responsible Staff: Fiscal Officer

Approved by: Board of Directors  
Motion #: 98-072

Date: 11/19/98

## **POLICY #3023.00**

### **SUBJECT: LEASES**

#### **POLICY**

The NSRSN shall ensure that adequate controls and records be maintained on all leases.

#### **PROCEDURE**

All leases, operating and capital shall be entered into by contract. The contract shall define the purpose, period, amount of the payments, number of payments, total amount, conditions of termination and any other special terms or conditions.

The lease contracts will be reviewed by the Executive Director and legal counsel. The Executive Director may sign leases with a purchase/annual cost not to exceed \$1,000 or more than one (1) year in duration. All leases with a purchase/annual cost of over \$1,000 or more than one (1) year in duration must have the authorization of the Board of Directors.

#### **ATTACHMENTS**

None