

RESOLUTION 23-28 – AUTHORIZING AN AMENDMENT TO RESOLUTION 01-84, TO ADJUST THE SPENDING THRESHOLD REQUIRING PRIOR BOARD AUTHORIZATION TO \$50,000.00

WHEREAS, on the September 15, 1998, the Delaware River and Bay Authority (the “Authority”) adopted Resolution 98-31, which governs the Authority’s procedures for the procurement of professional services, material and supplies, construction and construction management contracts and the transfer of funds; and

WHEREAS, on October 16, 2001, the Authority adopted Resolution 01-84 which amended Resolution 98-31 by adding Section 10, such section serving to establish the expenditure threshold at which prior Board authorization is required.

WHEREAS, the Authority reviews its procurement policies from time to time and recognizes a need to update the threshold established by Resolution 01-84 from \$25,000 to \$50,000; and

NOW, THEREFORE, BE IT RESOLVED, that Resolution 01-84 is hereby amended by removing and replacing Section 10 with the following:

“As to the services, material and supplies addressed by the Authority policy described in Section 1 through 9 above, and notwithstanding any of the foregoing, the Authority shall not enter into any contract committing the Authority to spend, or make any other expenditures in the amount of \$50,000.00 or more unless the contract or other expenditure has first been approved by a vote of Commissioners at a regular meeting of Commissioners, provided however that contracts that may be entered into on behalf of the Authority pursuant to the extraordinary circumstances permitted pursuant to Section 1.d(i) and Section 6, may still be entered into without such express prior approval.”

WHEREAS, subject to the discretion of the Budget & Finance Committee, Authority staff will continue to present monthly to the Committee, for its information purposes, those expenditures between \$25,000 and \$50,000; and

WHEREAS, the Budget & Finance Committee reviewed this recommendation and concurs; and

Resolution 23-28 - Executive Summary Sheet

Resolution: Authorizing an amendment to Resolution 01-84 to adjust the spending threshold requiring prior Board authorization to \$50,000.00

Committee: Budget & Finance Committee

**Committee/
Board Date:** June 21, 2023

Purpose of Resolution:

To update the expenditure threshold at which Board authorization is required by amending Resolution 01-84 by revising Section 10 of Resolution 98-31 and to establish information reporting procedures for expenditures between \$25,000 and \$50,000.

Background for Resolution:

The Authority reviews its procurement policies from time to time and recognizes the inflationary changes that occur over time to the prices of all goods and services that it purchases. As over twenty years have passed since Resolution 01-84 was enacted, the Authority recognizes the need to update the threshold established via Resolution 01-84 from \$25,000 to \$50,000.