

## The Right Door for Hope, Recovery and Wellness

Chapter Title	Section #		Subject #
Fiscal	F		260
Subject Title <b>Leases</b>	Adopted  10/27/97	Last Revised  3/28/16	Reviewed 9/19/05; 9/25/06; 8/20/07; 12/22/08; 12/21/09; 12/27/10; 1/23/12; 3/25/13; 3/24/14; 3/23/15; 3/28/16; 05/22/17; 5/29/18; 6/24/19

### **POLICY**

#### **Application**

This policy shall apply to all leases of The Right Door for Hope, Recovery and Wellness.

#### **1.0 Building**

- 1.1 Building leases shall not exceed fair market rental value.
- 1.2 Leases shall be reviewed by an attorney prior to the execution of the lease agreement.

#### **2.0 Vehicles**

All vehicle lease agreements entered into by the agency shall be prior approved by the Authority Board.

#### **3.0 Equipment**

Leases for equipment shall be prior-approved by the Authority Board and should be inventoried and tagged under the same procedures as equipment owned by the agency. Accounting for leases will follow appropriate GASB standards.

#### **4.0 Signing Authority**

The Authority Board empowers in its Chief Executive Officer the authority to sign lease agreements after they are approved by the Board.

Nancy Patera, Board Chairperson	Date		