## Section 2.04 LEGAL MATTERS

##### Contracts and Contract Approval

All contracts or modifications thereto shall be in writing and shall document the nature of the products or services to be provided and the terms and conditions with respect to the amount of compensation/reimbursement or other consideration to be paid.

The Chair shall approve any contract in excess of $7,500.

**The LNC shall approve any contract for a Party convention site and any cancellation of same.**

All contracts of more than one (1) year in duration or for more than $25,000 shall be reviewed **~~and approved~~** by General Counsel and **approved by a majority vote of the** LNC prior to signing by the Chair. **These contracts may not be canceled without a majority vote of the LNC.**

Independent contractors doing business with the LNC are required to sign formal contracts that clearly set forth the parties' intention that they be treated as independent contractors.

Each contract for director-level employment and each contract for a contractor at director-level along with any related advice from General Counsel must be circulated to the LNC on a strictly confidential basis following EPCC approval.