



New York Medical College Policy and Procedure Manual

Section: FACILITIES MANAGEMENT	No.: FM.103
	Date: May 20, 1993
Subject: CAPITAL PROJECT APPROVAL	Page 1 of 2
	Supersedes:

I. PURPOSE

To establish guidelines for the approval of capital projects.

II. SCOPE

This policy applies to all College Officers, Deans, Department Chairpersons and Administrators.

III. DEFINITION

Capital projects - Those construction, renovation or renewal projects that are undertaken in New York Medical College facilities.

IV. POLICY

It is the policy of New York Medical College that all capital projects receive the approval of the Board of Trustees prior to funding and commencing work/purchases.

V. PROCEDURE

After preliminary approval (see **Policy FM.102-Capital Project Origination**) from a Dean or the Vice President Administration and Finance and final feasibility and cost analysis by the Facilities Management Department, the proposed capital project must receive the following approvals:

Estimated Cost of
Proposed Project

To Be Approved By

Up to \$ 10,000

Vice President Administration
and Finance

Up to \$ 25,000

The President

Issued By:	Approved By:
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Up to \$100,000

Facilities and Real Estate and
Finance Committees of the
Board of Trustees

Over \$100,000

Facilities and Real Estate,
Finance and Executive
Committees of the Board of
Trustees

VI. RESPONSIBILITY

A. Facilities Management Department

1. Work through the Vice President for Administration and Finance, to obtain all necessary approvals prior to starting a capital project.
2. Provide advice and guidance with respect to the interpretation and administration of this policy.