

EXHIBIT 5

ACC HOUSTON DELEGATION OF AUTHORITY POLICY

The following policy outlines a set of policies and procedures that define the limits of authority designated to specify positions of responsibility within ACC Houston, and to establish the types and maximum amount of obligations that may be approved by individuals.

PURPOSE:

This Delegation of Authority policy is established to define the limits of authority designated to specified positions of responsibility within the Houston Chapter of the Association of Corporate Counsel ("ACC Houston") and to establish the types and maximum amount of obligations that may be approved by individuals. The approval of commitments and transactions outlined in this policy must always be made by the parties that have been designated the responsibility for final approval.

Any conduct that violates this policy is always considered outside the scope of authority or responsibility of any Board member or the Administrator of ACC Houston. Violating the policy could significantly damage ACC Houston and expose it to unintended legal and commercial liabilities. In addition, individuals who violate these policies are subject to appropriate disciplinary action by ACC Houston, including as relevant, possible termination of employment.

All Members of the Board, and any contractor retained by, or person(s) employed by ACC Houston are expected to take those steps necessary to ensure they know and follow the policy. In this connection, the Board and Administrator should periodically review and discuss controls and delegation of authority issues in order to determine that appropriate procedures for implementation of the policy have been developed and are being followed.

SCOPE:

This policy is adopted by and applies to the activities of ACC Houston.

POLICY:

The Board of Directors of ACC Houston directs that the Executive Committee be responsible for implementing approval policies and controls to ensure compliance with this policy. Any such policies and controls must be consistent with this policy and approved by a recorded majority vote of the Executive Committee and the Chapter President, the Chapter Treasurer, and at least one Vice President who is not a member of the Executive Committee. The endorsement of the Chapter Administrator is also required.

Where reference is made to the need for "endorsement" or "approval" of any action or item, it is the intent of this policy that such "endorsement" or "approval" be obtained in advance and that sufficient time be provided to the person(s) whose endorsement or approval is required so as to permit a complete review and understanding of the matter for which endorsement or approval is being sought.

PROCEDURES:

Section 1 General

1.1 Combining Transactions

Dividing a commitment or transaction into two or more parts to evade a limit of authority is prohibited and is a violation of the policy. This policy shall be interpreted broadly so that a series

of reasonably related transactions shall be considered as a single transaction for purposes of determining approval and authority levels required by this policy.

1.2 Delegation of Authority to Subordinates

Commitments and transactions cannot be approved by individuals having a lower level of approval authority than the specified transaction requires, except pursuant to a written delegation of temporary authority by the Chapter President or delegation pursuant to a resolution of the ACC Houston Board of Directors.

Temporary authority may be designated whenever an individual with approval authority will be out of the office or otherwise unavailable to perform ACC Houston Chapter business for prolonged periods. The temporary authorization is to be in writing and specify the effective length of time and must be approved by the Chapter President or President-Elect and Chapter Treasurer.

1.3 Compliance Documentation

Any person executing contracts and approving transactions on the Chapter's behalf is required to ensure that all appropriate approvals and reviews required by this policy have been obtained, and to ensure that appropriate documentation of these approvals is maintained. Appropriate documentation can take various forms, including the initialing of final contracts, approval forms, or memorandums. All contracts shall be maintained with documentation of the appropriate approvals and the original or a copy sent to the Chapter Administrator for filing.

1.4 Policy Interpretations and Amendments

Inevitably, it will be necessary for the Chapter to issue interpretations of various provisions of this policy as unanticipated facts and circumstances occur that are not specifically addressed in this policy. Such interpretations shall be in writing and shall be approved by the Chapter President and Executive Committee. In addition, from time to time the Chapter may elect to amend this policy to change specific delegations of authority contained herein. The Board of Directors shall approve such policy amendments.

Section 2 Banking and Investment Matters

2.1 Borrowing Funds

Only the Board of Directors may authorize the Chapter to borrow funds or to establish or utilize any line of credit on behalf of the Chapter.

2.2 Granting Liens

Approvals by (i) the Chapter President and Treasurer and (ii) the Board of Directors are required in order to grant a lien on any Company asset.

2.3 New Credit Facilities/Borrowings

Approvals by the Board of Directors are required prior to entering into any new credit facility or borrowing arrangement.

2.4 Opening/Closing Bank Accounts

The Chapter Administrator, having secured the approval of the Board of Directors, may open or close bank accounts. In the alternative to the Administrator, the Treasurer, with the endorsement of the Board of Directors, may also open or close bank accounts.

2.5 Letters of Credit and Guarantees

Approval by the Board of Directors is required prior to executing any guarantee of any obligation or any letter of credit. Letters of Credit and Guarantees shall be interpreted broadly to include surety bonds, bid bonds, make-whole and keep-well letters and agreements and similar understandings (i.e., commitments to ensure performance, make up any deficits, cause the Chapter to perform any obligation and similar type language).

2.6 Receipt of funds

2.6.1. All checks received by the Chapter shall be immediately marked for deposit only and shall be deposited into the Chapter's account at the Bank and entered into the Chapter's accounting journal within five (5) business days of receipt.

2.6.2. Cash payments are strongly discouraged. In the event the Chapter receives a cash payment, the payment shall be deposited into the Chapter's account at the Bank within three (3) business days of receipt. The cash payment shall be entered into the Chapter's accounting journal as received and deposited as well as on the meeting financial recap. The Treasurer shall periodically check the cash receipts reported on the meeting financial recap against the cash deposits.

2.6.3 All outstanding collections not received by their due date shall be considered delinquent. Delinquent account notices shall be sent immediately following the due date and every thirty (30) days until paid. Accounts overdue by more than sixty (60) days shall be referred to the Treasurer for further collection efforts.

2.7 Account Reconciliations

2.7.1 A reconciliation of the Chapter checking account and check register shall be made by the Administrator on a monthly basis. The Treasurer shall review the reconciliations on at least a semi-annual basis, and shall, at least twice a year, review the reconciliations with an independent third party.

2.7.2 A review of credit card statements shall be made on a monthly basis by the Administrator prior to payment of the full statement amount. The Treasurer shall review the credit card records, including records of all payments, at least quarterly.

2.7.3 The Administrator shall prepare, under the direction of the Treasurer, monthly financial statements which shall at a minimum consist of a balance sheet and a Profit and Loss and Net Income statement. The financial statements should include a comparison to the prior year and will be presented by the Treasurer to the Board of Directors at least quarterly. An Annual Chapter Financial Report meeting ACC National's requirements shall be prepared by the Administrator, reviewed by the Treasurer, and approved by the Board of Directors on an annual basis.

2.7.4 The Treasurer shall work with ACC National to conduct a financial review of the Chapter every 2 to 3 years. ACC National has agreed to conduct such review onsite at the Chapter's offices at no expense to the Chapter.

2.8 Investments

Investments made on behalf of the Chapter shall be directed by the Treasurer and approved by the Board of Directors. The Treasurer and Administrator shall meet at least semi-annually with the Board of Directors to ensure the Chapter's investments are being made in an appropriate manner.

Section 3 Expenditure Authority

3.1 Disbursement Authorization

Commitments and transactions will not be processed in if they are not approved in accordance with this policy. Only when the underlying transaction, contract, or agreement has been properly approved and satisfactory evidence is available that the obligation is due, shall disbursement of Chapter funds be permitted.

3.2 Capital Expenditures

All capital expenditures must be approved and made in compliance with the expenditure policy.

3.3 Operating Expenses

All expenditures for operating expenses must be approved and made in compliance with the expenditure policy. The annual Chapter budget shall set out estimates of Operating Expenses. Limits of authority for the disbursement of Operating Expenses are set out below:

Title	Authority Level
President	Up to \$5,000
President-Elect	Up to \$2,500
Treasurer	Up to \$5,000
Administrator	Up to \$2,500

Any disbursement of Operating Expenses above \$5,000 must be approved by the Executive Committee and endorsed by the Board of Directors.

3.4 General and Administrative Expenses

The annual Chapter budget shall set out estimates for general and administrative expenses. Limits of authority for the disbursement of general and administrative expenses are set out below:

Title	Authority Level
President	Up to \$5,000
President-Elect	Up to \$2,500
Treasurer	Up to \$5,000
Administrator	Up to \$2,500

Any disbursement for general and administrative expenses above \$5,000 must be approved by the Executive Committee and endorsed by the Board of Directors, except for those associated with the Annual Golf/Spa Event.

The following authority levels also shall be granted in the following specific areas:

- Disbursements for the Golf/Spa Event that are within the approved budgeted amount for a specific category do not need approval of the Executive Committee, or be endorsed by the Board of Directors, but submitted invoices must be reviewed by the Past-President prior to payment. After review by the Past-President, they will be submitted for payment to the Administrator.

3.5 Expense Reports

Every expense report of \$750 or more must be approved by The President. Every expense report up to \$750 may be approved by the President-Elect. The President shall not approve his or her own expense report - such expense reports shall be approved by the Executive Committee with the Treasurer's endorsement. The President-Elect shall not approve his or her own expense report - such expense reports shall be approved by the President.

Reasonable out-of-pocket expenses of Board members and non-Board members who incur expenses on behalf of the Chapter shall be reimbursed following the proper submission of an expense report. The determination of what expenses are reasonable shall be made by the Treasurer or President (with respect to expenses incurred by the President, the Treasurer shall determine reasonableness and vice versa regarding expenses incurred by the Treasurer).

3.6 Checks

Checks may be written by the Administrator or the designated Chapter officers (President and Treasurer) only for legitimate expenses of the Chapter, and for no other purpose. The signor of a check shall ensure and document that the item for which the check is being written has been appropriately approved in accordance with this policy as set at 3.3 and 3.4. All checks in payment of invoices shall be payable from original invoices only. If it is necessary to pay a copy of an invoice, the Treasurer's approval of such payment is specifically required. All invoices for which checks have been issued shall be marked "paid" in order to avoid duplicate payments.

Persons authorized to sign checks on behalf of the Chapter are the Chapter Administrator, the Chapter President, and the Chapter Treasurer. Checks for payment to the Chapter Administrator require the signature of the Treasurer or the President.

3.7 Credit Cards

Credit cards may be issued to the President (limit \$1,000), Treasurer (limit \$3,000), and Chapter Administrator (limit \$2,500) within the limits indicated. These credit cards shall only be used for legitimate expenses of the Chapter and for no other purpose. If a Chapter credit card is not available, the administrator's credit card may be used for operating and administrative expenses subject to the limits outlined in section 3.3 and 3.4. For all charges made by the Chapter Administrator, the prior approval of the President or Treasurer is required. Immediate notification to the Treasurer shall be made following the incurrence of a charge in excess of \$3,000. See section 3.5 above for other provisions relating to the approval of expense reports.

3.8 Grants or Contributions

Grants or contributions to other charitable organizations or for other worthwhile purposes (for example, scholarships) may be made by the Chapter so long as they have been approved by the Board of Directors and such approval includes a determination that the grant or contribution is consistent with the mission and strategic goals of the Chapter.

Section 4 Sales and Marketing Authority

4.1 Sales of Assets

Sales of assets are subject to the following approval levels.

Title	Authority Level
President	up to \$1,500
President-Elect	Up to \$1,000
Treasurer	Up to \$500

Any marketing or sale of assets of the Chapter shall require the approval of both the President and Treasurer and endorsement of the Executive Committee.

4.2 Administrator or other Support Agreements

The President and Treasurer shall approve, with the endorsement of the Board of Directors, any contract or other agreement with a third-party to provide administrative or other similar support (including but not limited to accounting, legal, and bookkeeping services).

Section 5 Employment Related Matters

5.1 Hiring and Firing of Employees/Retention and Termination of Contractors

The President and President-Elect, with the endorsement of the Board of Directors, shall approve the hiring and firing of any employee or the retention and termination of any contractor providing support or services to ACC Houston.

5.2 Employee Agreements and Offers of Employment

The approval of the President and Treasurer is required before any offer of employment may be made, and before any employment agreement is entered into. The specific terms of the agreement and any offer, including the compensation or other benefits to be provided, the job responsibilities to be undertaken, and other relevant terms of any such offer or agreement, shall be reviewed and endorsed by the President and Treasurer. Copies of any employment agreements shall be sent to and retained by the Chapter Administrator. Unless otherwise authorized in writing, only the President may execute an employment agreement.

All bonuses or special cash awards, whether continuing or one-time, must be approved by the President & Treasurer, and endorsed by the Board of Directors.

5.3 Severance Agreements

All severance agreements shall be approved by the Board of Directors. Unless otherwise authorized in writing, only the President may execute a severance agreement binding the Chapter.

5.4 Consulting Agreements/Contract Employees

The engagement of a consultant or contract employee for a period of more than three months (consecutively or within a 12-month period) shall be approved by the President with the endorsement of the Treasurer and Board of Directors.

Section 6 Legal Matters

6.1 Settling Claims:

Litigation Claims and Commercial Disputes – Approval of the Board of Directors is required prior to the Chapter settling any litigation, claim (including any administrative proceeding in front of a governmental/regulatory agency), or commercial dispute. In addition, approval by the President and Treasurer shall be required prior to settling any litigation or claims, or commercial disputes.

6.2 Powers of Attorney

Approval of the Executive Committee and President is required prior to the execution of any power of attorney. Only the President or President-Elect may execute a power of attorney. Copies of all Powers of Attorney shall be provided to the Chapter Administrator for filing. No Power of Attorney shall have a term of more than twelve (12) months, and each outstanding Power of Attorney shall be reviewed annually by the Board of Directors for purposes of determining whether it should be renewed. For any Power of Attorney governing banking or investment matters, the approval of the Treasurer shall be required in addition to that of the Executive Committee and President.

Section 7 Political Contributions

No political contributions may be made on behalf of the Chapter without the written approval of President and Treasurer, and the endorsement of the Board of Directors.

Section 8 Policy Update and Notification

The Chapter reserves the right to revise the conditions of this policy at any time. Any amendment to or revision of this Policy shall be in writing and shall require the approval of the Board of Directors.