

ACCOUNTING**FISCAL AND ACCOUNTING SERVICES****Authorized Signatories**

The Golden Rain Foundation (GRF) maintains Demand Deposit (Checking) accounts with banks from which funds are drawn.

Pursuant to the GRF By-Laws, Article IX, Finance, Section 3, Moneys and Funds, the Board of Directors hereby designates specific individuals as authorized signatories on all disbursements and checks for payment of money in the name of the Golden Rain Foundation: Corporate Officers, which include (unless otherwise stated) the President, Vice President, Corporate Secretary, and Treasurer. The Director of Finance is an authorized signatory on accounts as specified.

For payments up to \$10,000, one signature is required. For payments over \$10,000, two signatures are required.

- General Operating Accounts/Non-Restricted Reserve Accounts
- Debit Cash Accounts

Restricted Reserve Accounts require two signatures regardless of the amount.

The Director of Finance is authorized to sign payroll checks in the amount not to exceed \$5,000. The Director of Finance and another authorized signatory must sign payroll checks over \$5,000. If the Director of Finance is unavailable, two Corporate Officers shall sign payroll checks.

These are all the current GRF checking accounts.

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| 1) General Account | Operating funds |
| 2) Debit Card | Operating funds |
| 3) Reserve | Reserve funds |
| 4) Payroll | Payroll funds |

Policy:

Adopted: 20 Mar 12
 Amended: 23 Jul 13
 Amended: 22 Aug 17
 Reviewed: 19 Mar 18

GOLDEN RAIN FOUNDATION
Seal Beach, California