



## **FINANCE**

### **Authorized Signatories & Electronic Check Signing**

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 Senior Director of Member Services and Executive Director are authorized signatories on accounts as specified.

1. Electronic Signing
  - 1.1. For payments up to \$150,000, two electronic signatures are required.
  - 1.2. For payments over \$150,000, two wet signatures are required.
  
2. Payroll Checks
  - 2.1. The Senior Director of Member Services/Executive Director is authorized to sign payroll checks in the amount not to exceed \$5,000.
  - 2.2. The Senior Director of Member Services and the Executive Director signatory must sign payroll checks over \$5,000. If the Senior Director of Member Services or Executive Director is unavailable, one/two Corporate Officers shall sign payroll checks.

#### **Document History**

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