



FINANCE

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.

1. Capital Funds
 - 1.1. For payments up to \$10,000, one signature is required.
 - 1.2. For payments over \$10,000, two signatures are required.
2. Debit Cash Accounts
 - 2.1. For payments up to \$10,000, one signature is required.
 - 2.2. For payments over \$10,000, two signatures are required.
3. Operational Funds (General Account)
 - 3.1. For payments up to \$10,000, one signature is required.
 - 3.2. For payments over \$10,000, two signatures are required.
4. Reserve Funds
 - 4.1. Restricted Reserve Accounts require two signatures regardless of the amount
5. Payroll Checks
 - 5.1. The Director of Finance is authorized to sign payroll checks in the amount not to exceed \$5,000
 - 5.2. 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.

Document History

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