

# SOUTHEASTERN ECONOMIC DEVELOPMENT CORPORATION

## CORPORATE POLICY 3.03

### AUTHORIZING CORPORATION SIGNATURE POLICY

Chapter: 3.0 – Financial & Fiscal Policies  
Section: 3.03 – Authorizing Corporation Signature Policy  
Effective Date: November 22, 2011

#### 1.0 PURPOSE

1.1 To establish a policy for authorizing the CORPORATION signature for cash disbursements.

#### 2.0 EFFECTIVE DATE AND AMENDMENTS

2.1 This Policy shall be effective upon the approval by the BOARD and AGENCY BOARD. This Policy may only be amended by resolution of the BOARD and AGENCY BOARD.

#### 3.0 PROCEDURES

3.1 The President or his/her designee is authorized to establish and disseminate administrative procedures to implement this BOARD POLICY, as applicable.

#### 4.0 POLICY

4.1 All checks written for a sum of more than twenty-five thousand dollars (\$25,000) shall require two (2) of the following signatures; one (1) from each category:

- Category I - Chairman of the BOARD, Treasurer, or other BOARD officer; and
- Category II – PRESIDENT or Chief Financial Officer.

4.2 All checks written for sum of twenty-five thousand dollars (\$25,000) or less shall require two (2) of the following signatures:

- Chairman of the BOARD, Treasurer, other BOARD officer, PRESIDENT, or Chief Financial Officer.

4.3 In the event the Chief Financial Officer position is vacant, the Board of Directors may temporarily designate a senior management position check signing authority as a second signatory to carry out daily operations for checks less than twenty-five thousand dollars (\$25,000).

*Cf.* Resolution No. 46 of the CORPORATION Authorizing Corporation Signature Policy (October 4, 2011)