

## **Resolution to Delegate Corporate Authority**

*Adopted July 20, 2010*

*Revised February 16, 2021*

The Board of Trustees of the Besser Museum for Northeast Michigan (BMFNM) adopts this resolution to delegate Corporate **Authority** to the following individuals to exercise the powers herein granted:

Resolved that **Christine Witulski (Executive Director), Michelle Miller (President) or Sue Stender (Treasurer)** be empowered to open any deposit or share account(s) in the name of BMFNM at an **FDIC or NCUA insured financial institution.**

Resolved that **Christine Witulski (Executive Director), Michelle Miller (President), Sue Stender (Treasurer), or Diane Speer (Secretary)** be empowered to endorse checks and orders for the payment of money or otherwise withdraw or transfer funds on deposit in the name of the BMFNM at mBank.

### Limitations on Powers:

1. Any one of the **four** individuals named above have endorsement authority for transactions **\$10,000** and under, unless the transaction is payable to that individual. Checks **\$10,000** and under payable to one of the above individuals must be signed by an eligible endorser other than the payee.
2. **Two** signatures of the individuals named above are required for transactions over **\$10,000**. Checks over **\$10,000** payable to one of the above individuals must be signed by **an eligible endorser** other than the payee.
3. If an authorized individual leaves his/her position, his/her endorsement authority is immediately revoked.

This policy supersedes any prior policy on this matter.