

Besser Museum for Northeast Michigan

CHECK SIGNING AUTHORITY POLICY

Revised May 19, 2005

Revised February 16, 2021

RESOLUTION

It shall be the policy of the Board of Trustees of the Besser Museum for Northeast Michigan that only four (4) positions are authorized to disburse funds and sign checks on behalf of the Museum -- Executive Director, Board President, Board Treasurer and Board Secretary.

Any one authorized person may sign checks up to and including an amount of \$10,000 unless the check is payable to that individual. Checks exceeding amounts of \$10,000 and those payable to an authorized signer require two signatures. The exceptions to the requirement of two signatures are (1) monthly credit card payments which could exceed \$10,000 and (2) regular, recurring expenditures that may exceed \$10,000.

When authorized persons leave their positions, their check signing authority is immediately revoked.

This policy may be reviewed and changed by resolution of the Board of Trustees at any time.

This policy supersedes any prior policies on this matter.

Approved by the Board of Trustees, Besser Museum for Northeast Michigan

Signed:

Diane Speer, Secretary

Date