



**TAHOE DONNER ASSOCIATION  
BOARD OF DIRECTORS**

**ADMINISTRATIVE RESOLUTION 2016-9**

**AUTHORIZATION LEVELS POLICY**

**WHEREAS**, the Bylaws<sup>1</sup> of the Tahoe Donner Association (the “Association”) empower the Board of Directors (the “Board”) to make appointments and to authorize individuals to execute instruments related to the Association’s various financial accounts, all for the benefit of the Association; and,

**WHEREAS**, the Association’s Board has appointed the General Manager (the “GM”) as Assistant Secretary<sup>2</sup> and the Director of Finance and Accounting (the “DFA”) as Assistant Treasurer<sup>3</sup> to be Officers of the Corporation; and,

**WHEREAS**, the following constitutes the current authorization levels delegated to specified Association management and Board positions and supersedes the previously approved policy pertaining to such authorization levels, Administrative Resolution 2009-10;

**NOW, THEREFORE, BE IT RESOLVED**, that the Board approves the following Authorization Levels Policy:

**PURPOSE**

To delegate authority with respect to certain transactional matters of a management and financial nature to efficiently facilitate the business affairs of the Association to the positions specified.

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<sup>1</sup> Restated Bylaws of Tahoe Donner Association, ARTICLE XI, Section 3

<sup>2</sup> Tahoe Donner Association Board of Directors, Resolution 2009-4, Appointment of Assistant Secretary & Signatory Authorization

<sup>3</sup> Tahoe Donner Association Board of Directors, Resolution 2016-1, Appointment of Officer of Corporation-Assistant Treasurer

### **CONTRACTS**

The GM or the DFA is authorized, on behalf of the Association, to enter into contracts of an annual value of less than fifty thousand dollars (\$50,000). Contracts in excess of this value shall be presented, along with the GM's recommendation, to the Board for its review and approval. All agreements contemplating concessionaire operation of Association facilities, the engagement of auditors, the procurement of insurance, or the provision of employee benefits, regardless of the apparent value of such agreements, shall be presented with the GM's recommendation to the Board for its review and approval.

### **PURCHASE ORDERS**

The GM or the DFA is authorized to execute purchase orders related to items that have been approved in the annual budget with a cumulative value not exceeding fifty thousand dollars (\$50,000) for any single item or project. The GM or DFA may delegate authority to execute purchase orders for less than \$2,000 related to items that have been approved in the annual budget to Directors, managers or other association staff at their discretion. All purchase orders for items exceeding \$50,000 in value shall be approved by the Board.

For any non-budgeted operating or capital fund expenditure Purchase Orders in excess of \$15,000 shall require Board approval.

### **CHECK SIGNING**

Two signatures are required on all checks as follows:

- Under \$100,000:
  - Authorized signatories are any two (2) of the following:
    - Treasurer
    - President
    - DFA
    - GM
    - Director of Human Resources
    - Director of Risk Management & Real Property
    - Director of Operations
- \$100,000 and over:
  - Authorized signatories:
    - Treasurer or President, and any one (1) of the following:
      - General Manager
      - DFA
- At the discretion of the DFA, only 1 signature is required for checks under \$500.

### **FUND WIRE OR ELECTRONIC TRANSFERS**

Two written approvals are required on all transfers between Association Funds or to any account outside the Association.

The following persons are authorized to approve and/or execute transfers:

- Treasurer (Director)
- President (Director)
- DFA (Assistant Treasurer)
- GM (Assistant Secretary)

**Reserve Accounts**

Written approval of at least two (2) persons, who shall be Directors, or one Officer who is not a Director and one who is a Director, shall be required for the withdrawal or transfer of moneys from the Association's reserve accounts.

Two written approvals are required, one of which must be a Board Director, for transfers out of:

- The Replacement Reserve Fund
- The Development Fund
- The New Machinery and Equipment Fund.

**APPROVAL**

Approval of the delegation regarding signature authority and any changes, amendments or modifications thereafter, may only be accomplished at a properly noticed meeting of the Board.

**ACCEPTED AND DATED:** October 7, 2016

  
JEFF BONZON, President

  
RONALD WULFF, Vice President

  
STEVE MILLER, Treasurer

  
JEFF SCHWERDTFEGER, Secretary

  
DARIUS BROOKS, Director