

**TAHOE DONNER ASSOCIATION
BOARD OF DIRECTORS
ADMINISTRATIVE RESOLUTION ~~2016-9~~ 2025-#**

AUTHORIZATION LEVELS POLICY

WHEREAS, the Bylaws¹ 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 Secretary² and the Director of Finance and Accounting (the “DFA”) as Assistant Treasurer³ 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~~ 2016-9;

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

I. 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.

II. 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)~~ **\$100,000, subject to the following limitations:**

- Contracts in excess of this value shall be presented, along with the GM’s recommendation, to the Board for its review and approval.
- **For any non-budgeted operating or capital expenditure contracts in excess of \$25,000 shall require Board approval.**

¹ Restated Bylaws of Tahoe Donner Association, Article XI, Section 3.

² Tahoe Donner Association Board of Directors, Resolution ~~2009-4~~ 2024-3, Appointment of Assistant Secretary & Signatory Authorization.

³ Tahoe Donner Association Board of Directors, Resolution ~~2016-1~~ 2024-5, ~~Appointment of Officer of Corporation Assistant Treasurer~~ **Appointment of Assistant Treasurer and Signatory Authorization.**

- **Regardless of the apparent value of such agreements, all** All agreements contemplating concessionaire operation of Association facilities, the engagement of auditors **and legal counsel**, 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.

III. 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. All,~~ **except that all purchase orders for items exceeding \$100,000 in value shall be approved by the Board.**

~~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.~~

At the GM's discretion, the GM may create an internal purchase order authority matrix that delegates the GM's authority to execute purchase orders for items approved in the annual budget to operational directors, managers, or other association staff, provided the delegations do not conflict with this policy.

For any non-budgeted operating or capital expenditure purchase orders in excess of \$15,000 **\$25,000** shall require Board approval.

IV. CHECK SIGNING

Two signatures are required on all checks as follows:

- Under \$100,000:
 - Authorized signatories are any two (2) of the following:
 - **Board** Treasurer
 - **Board** President
 - DFA
 - GM
 - **Director of Administrative Services**
 - ~~Director of Human Resources~~
 - ~~Director of Risk Management & Real Property~~
 - Director of Operations
- \$100,000 and over:
 - Authorized signatories **are the Board** Treasurer or **Board** President, and any one (1) of the following:

- General Manager
- DFA
- At the discretion of the DFA, only **one (1)** signature is required for checks under \$500 **\$1,000**.
- No person may be a signer on a check to themselves or to a check to an organization for which they have an ownership or employment relationship.

V. 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 **such** transfers:

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

VI. 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, **and the other either a Board Director or an officer**, for transfers out of **the Capital Reserves**.÷

- ~~● The Replacement Reserve Fund~~
- ~~● The Development Fund~~
- ~~● The New Machinery and Equipment Fund~~

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

- **Treasurer (Director)**
- **President (Director)**
- **DFA (Officer: Assistant Treasurer)**
- **GM (Officer: Assistant Secretary)**

VII. ROUTINE ADJUSTMENTS

The Board may make routine adjustments to the authorizations levels detailed in this policy through the annual budget process. Such adjustments shall be noted in an appendix attached to this policy.

VIII. 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, **with reasonable time allowed for member comment.**

ACCEPTED AND DATED: Month ##, 2025

DRAFT