

**TAHOE DONNER ASSOCIATION  
BOARD OF DIRECTORS  
ADMINISTRATIVE RESOLUTION 2025-12**

**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 2016-9;

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

**I. PURPOSE**

The purposes of the Authorizations Level Policy are to:

1. Facilitate the business affairs of the Association by delegating authority for certain financial transactions to specified management positions and Officers of the Corporation.
2. Enforce appropriate controls over financial transactions to meet regulatory and fiduciary requirements.

**II. DEFINITIONS**

This policy shall be read and interpreted in conjunction with the definitions contained in the Financial Lexicon Policy.

**III. CONTRACTS**

The GM or the DFA is authorized, on behalf of the Association, to enter into contracts of an annual value of less than \$100,000, subject to the following limitations:

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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 2024-3, Appointment of Assistant Secretary & Signatory Authorization.

<sup>3</sup> Tahoe Donner Association Board of Directors, Resolution 2024-5, Appointment of Assistant Treasurer and Signatory Authorization.

- Contracts in excess of this value shall be presented, along with the GM's recommendation, to the Board for its review and approval.
- Any non-budgeted operating or capital expenditure contracts in excess of \$25,000 shall require Board approval.
- Regardless of the apparent value, all agreements that contemplate placing concessionaires or outsourced managed service arrangements in charge of Common Facility operations, the engagement of auditors and legal counsel, the procurement of insurance, or the provision of employee benefits shall be presented with the GM's recommendation to the Board for its review and approval.

#### **IV. PURCHASE ORDERS**

The GM or the DFA is authorized to execute purchase orders related to items that have been approved in the annual budget except that all purchase orders for items exceeding \$100,000 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.

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

#### **V. DISBURSEMENTS**

Two signatures/approvals are required on all non-Capital Reserve disbursements (e.g. checks, fund wires, and electronic transfers), with the following conditions and exception:

- Under \$100,000:
  - Authorized signatories/approvers are any two (2) of the following:
    - Board Treasurer (Director)
    - Board President (Director)
    - Board Secretary (Director)
    - DFA (Assistant Treasurer)
    - GM (Assistant Secretary)
    - Director of Administrative Services
    - Director of Operations
  - At the discretion of the GM or DFA, only one (1) signatory/approver is required for disbursements under \$1,000.
- \$100,000 and over:

- Authorized signatories/approvers are any two (2) of the following, at least one (1) of which must be a Board Director:
  - Board Treasurer (Director)
  - Board President (Director)
  - Board Secretary (Director)
  - DFA (Assistant Treasurer)
  - GM (Assistant Secretary)

## **VI. CAPITAL RESERVES**

For transfers out of the Capital Reserves, two written approvals are required, one of which must be a Board Director, and the other either a Board Director or an Officer of the Corporation.

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

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

## **VII. CONFLICTS OF INTEREST**

No individual shall serve as a signatory/approver for any disbursement, including but not limited to checks, wire transfers, or electronic funds transfers, issued to themselves or to any entity in which they or their relatives hold a financial interest or with which they maintain an employment or ownership relationship.<sup>4</sup>

## **VIII. ROUTINE ADJUSTMENTS**

The Board may make routine adjustments to the authorizations levels detailed in this policy through the Annual Budget Development Process. Such adjustments shall be noted in an appendix attached to this policy.

## **IX. APPROVAL**

Approval of the Authorization Levels Policy and any appendices, 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:** June 27, 2025

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<sup>4</sup> See also Corporate Resolution 2024-9, Tahoe Donner Association Board of Directors Code of Conduct.