

Signature Authorization Policy

PROPOSALS:

(1) Approve the following restatement of the Southeastern Synod's Signature Authorization Policy:

- The term "Authorized Individuals" is defined to be those persons who are authorized to sign checks or otherwise approve purchases or payment of expenses. Authorized Individuals shall be the synod bishop, synod treasurer, and two additional persons nominated by the bishop and approved by the Synod Council or Synod Council Executive Committee.
- Purchases and payment of expenses exceeding \$10,000 shall require approval by two of the Authorized Individuals.
- Fund transfers among the synod's bank and investment accounts are authorized as deemed appropriate by one or more of the Authorized Individuals, without a specific dollar limitation.
- The synod office manager (or the person functioning in that capacity) may authorize and electronically execute transfers between the synod's checking and money market accounts within BB&T Bank and its successors, subject to review by at least one of the Authorized Individuals.

(2) Approve the following persons as authorized individuals as specified in the Signature Authorization Policy:

Kevin L. Strickland, Bishop

Stephen J. Gehret, Treasurer

Jill J. Henning, nominee by Bishop

Sandra G. Gustavson, nominee by Bishop

BACKGROUND INFORMATION & RATIONALE – The proposed restatement of the synod's Signature Authorization Policy differs from the current policy in two ways. First, it removes individual names from the policy itself, so that a complete re-approval of the policy is not required every time there is turnover among the persons involved. The second difference is the existing policy specifies that the following positions may authorize expenditures: bishop, treasurer, fiscal advisor, and two assistants to the bishop. The proposed restatement includes only the bishop and treasurer as specifically authorized positions, with two additional persons to be included as nominated by the bishop and approved by the Synod Council or Executive Committee. As personnel changes occur, the names shown in the second proposal may be changed more readily than is possible under the current policy.