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Bylaw 8: Financial Affairs

(a) All checks, drafts or other documents for the withdrawal of funds of the Commission shall be signed by the executive director or, in his or her absence and if specifically authorized in writing approved by the Executive Committee, by an employee specifically designated by the executive director. Any such check, draft, or other document which is not related to the payroll and is in excess of \$10,000 shall be countersigned by the chair or the vice chair. Endorsement of checks to be deposited to the credit of the Commission shall be by either the treasurer, the executive director, an employee designated as previously in this paragraph, the chair, or the vice chair.

(b) The officers of the Commission and the executive director shall each be bonded in a minimum amount of \$10,000. Other Commission employees regularly handling or having access to the funds of the Commission (other than such accounts as may be kept in the office of the Commission as petty cash not to exceed \$300) shall be bonded in such amounts as the Commission may determine. The Commission may secure either a blanket bond or individual bonds.

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