

BOARD RESOLUTION OF [YOUR COMPANY NAME] AUTHORISING A CHEQUE APPROVAL PROCEDURE

DULY PASSED ON [DATE]

AUTHORISING A CHEQUE APPROVAL PROCEDURE

WHEREAS in order to expedite the payment of claims and other obligations of the [YOUR COMPANY NAME] authorises this Board to permit the issuance of cheques before this Board has acted to approve the payment of those claims and other obligations; and

WHEREAS [YOUR COMPANY NAME] pays its claims and other obligations in a timely fashion in accordance with the laws of [STATE/PROVINCE]; and

WHEREAS the [OFFICER POSITION], as the officer designated to sign the cheques, has furnished an official bond for the faithful discharge of his or her duties in the amount of [NUMBER] Rands; and

WHEREAS this Board has previously adopted contracting, hiring, purchasing, and disbursing policies that implement effective internal controls; and

WHEREAS in order to expedite the payment of claims and other obligations this Board hereby finds, determines and declares that it is necessary and proper to establish a procedure for the approval of cheques of [YOUR COMPANY NAME];

RESOLVED that this Board hereby finds and determines that the [OFFICER POSITION] is authorised to issue cheques in payment of claims or other obligations of [YOUR COMPANY NAME] prior to the time when this Board has acted to approve the claims or other obligations.

RESOLVED FURTHER that the [OFFICER POSITION] shall provide documentation supporting the cheques issued and claims paid to the Chair of the Finance Committee and a summary of the cheque numbers and a total of all such cheques to this Board at its regularly scheduled public meetings.

RESOLVED FURTHER that if, upon review, this Board disapproves any claim or other obligation previously paid, the [OFFICER POSITION] shall cause the disapproved claim to be recognised as a receivable of the [YOUR COMPANY NAME] and to pursue collection diligently until the amount disapproved is collected or until this Board is satisfied and approves the claim.

RESOLVED FURTHER that the officers of [YOUR COMPANY NAME] are, and each acting alone is, hereby authorised and directed to take such further action as may be

essential, appropriate or advisable to implement this resolution and amendment and any such prior actions are hereby ratified; and

We, the undersigned, hereby certify that [YOUR COMPANY NAME] is comprised [NUMBER] members, of whom [NUMBER], constituting *a quorum*, were present at a meeting duly and regularly called, noticed, convened and held this [DAY] day of [MONTH, YEAR], and that the foregoing Resolution was duly adopted at said meeting by the affirmative vote of [NUMBER] members, and opposed by [NUMBER] members, and that said Resolution has been duly recorded in the Minute Book and is in full force and effect.

[DIRECTOR]

[DIRECTOR]

[DIRECTOR]