



## Jewish Jumpstart

### Board Resolution 0806-1. DISBURSEMENTS

*Approved by the Board of Directors, May 16, 2008*

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RESOLVED, that the President and Chief Executive Officer of the Corporation, be, and hereby is, authorized to disburse funds of the Corporation for purposes that he believes to be in the interest of the Corporation, in accordance with the following procedures:

- For individual disbursements of \$1,500 or less, or installments on liabilities aggregating to \$1,500 or less: funds may be disbursed without prior approval.
- For individual disbursements of more than \$1,500 but less than \$10,000, or installments on liabilities aggregating to such amounts: funds may be disbursed with the prior approval of the Chief Financial Officer of the Corporation, which approval may be by email, telecopy or other writing.
- For individual disbursements of more than \$10,000 but less than \$50,000, or installments on liabilities aggregating to such amounts: funds may be disbursed with the prior approval of at least two members of the Executive Committee (other than the Chief Executive Officer and Chief Financial Officer), which approval may be by email, telecopy or other writing.
- For individual disbursements of \$50,000 or more, or installments on liabilities aggregating to such amounts: funds may be disbursed with the prior approval of the Executive Committee.

FURTHER RESOLVED, that the Chief Financial Officer of the Corporation, be, and hereby is, authorized to disburse funds of the Corporation for purposes that he believes to be in the interest of the Corporation, in accordance with the following procedures:

- For individual disbursements of \$1,500 or less, or installments on liabilities aggregating to \$1,500 or less: funds may be disbursed without prior approval.
- For individual disbursements of more than \$1,500 but less than \$10,000, or installments on liabilities aggregating to such amounts: funds may be disbursed with the prior approval of the President and Chief Executive Officer of the Corporation, which approval may be by email, telecopy or other writing.
- For individual disbursements of more than \$10,000 but less than \$50,000, or installments on liabilities aggregating to such amounts: funds may be disbursed with the prior approval of at least two members of the Executive Committee (other than the Chief Financial Officer and Chief Executive Officer), which approval may be by email, telecopy or other writing.
- For individual disbursements of \$50,000 or more, or installments on liabilities aggregating to such amounts: funds may be disbursed with the prior approval of the Executive Committee.

FURTHER RESOLVED, that the Chief Financial Officer shall quarterly circulate to all members of the Board a description of all disbursements of funds of the Corporation made during the prior quarterly.

FURTHER RESOLVED, that a member of the Executive Committee of the Board shall be designated to serve as an interested party to receive all correspondence from any financial institution at which the Corporation maintains a business relationship, and that [REDACTED] shall serve in this capacity at the pleasure of the Board until his resignation, removal or other disqualification from service, or until such time as the Executive Committee shall appoint another designee.