

# OPERATING POLICY Number 12

## Execution of Documents

WHEREAS Subsection 3.07 of General Operating By-law No. 1 of Kehillat Beth Israel Congregation provides for the adoption of Operating Policies by Ordinary Resolution;

And WHEREAS Subsection 3.05 of General Operating By-law No. 1 of Kehillat Beth Israel Congregation provides for the execution of documents on behalf of the Corporation;

And WHEREAS the Board of Directors of Kehillat Beth Israel Congregation wishes to establish a process for ensuring that the arrangement set out in any document is properly authorized before the document is executed on behalf of the Corporation;

NOW THEREFORE BE IT ESTABLISHED as an Operating Policy of Kehillat Beth Israel Congregation as follows:

### **Part I – Purpose**

The purpose of this Operating Policy is to establish a unique process for Officers of Kehillat Beth Israel Congregation who are signatories to a document on behalf of the Corporation to satisfy themselves that the transaction represented by the document has been properly authorized before signing the document on behalf of the Corporation.

### **Part II – The Policy**

1. Subject to Operating Policy No. 5, where any document respecting a transaction requires the signature of two (2) Officers of the Corporation pursuant to Subsection 3.05 of General Operating By-law Number 1,:
  - a. In the case of a financial transaction, the Treasurer and the Executive Director shall both indicate their approval of the document to the satisfaction of the signatory officers; and
  - b. In the case of a non-financial transaction, the Executive Director shall indicate their approval of the document to the satisfaction of the signatory officers,

prior to the document being signed by the signatory officers.

2. The approval of the Treasurer or the Executive Director may be given by actual or electronic means, provided a record of the approval is retained by the Corporation together with the document.

3. No Officer shall sign any document on behalf of the Corporation unless satisfied that the transaction and the document have been authorized.
4. For greater certainty, once a document has been signed by an Officer, that Officer is estopped from saying the transaction or the document were not properly authorized.

This Operating Policy shall take effect when enacted by Resolution of the Board. This Operating Policy may be amended by Resolution of the Board and shall remain in effect until repealed by Resolution of the Board.

CERTIFIED to be a true copy of Operating Policy Number 12 passed by Resolution of the Board of Directors of Kehillat Beth Israel Congregation at a meeting of the Board held on the 7<sup>th</sup> day of October 2021.

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Jodi Gitter – Secretary