



BOARD OF DIRECTORS AGENDA REPORT

MEETING DATE: **MAY 26, 2022** ITEM: **8D**

SUBJECT: **Review of Recommended Amendment to Board Governance Policy 6.06 (Second Signature) and Vote on Whether or Not to Approve Adding Chief Business Development Officer and Chief Administrative Officer as Authorized Second Signers**

DATE: May 20, 2022

FROM: Michele Richards, CEO & The Governance Committee:
Directors Cervantes and Rubalcava-Garcia

PRESENTATION BY: Michele Richards, CEO

Action Item

BACKGROUND

In its regular review of Board Governance Policies, the Governance Committee and staff noted that additional second signers should be added to Board Governance Policy 6.06 (Second Signature Policy).

Currently, Policy 6.06 includes the CEO as the first signer on checks over \$15,000, and the Vice President of Operations as the second signature. The staff and Governance Committee would like to update the second signer title to Chief Operating Officer and add the Chief Business Development Officer and Chief Administrative Officer as second signers.

RECOMMENDATION

Approve the Governance Committee's and staff's recommendation to add the Chief Business Development Officer and Chief Administrative Officer as second signers on checks over \$15,000 and update the title of Vice President of Operations to Chief Operating Officer.

32nd District Agricultural Association
Board Policies

Board Policy 6.06: Second Signature Policy

Date Adopted/Last Revised: December 12, 2019May 26, 2022

Note: Capitalized terms not otherwise defined in this Board Policy have the meanings set forth in the Definitions section of Board Policy 1.01. Should any provision in this policy contradict any provision of California law, California law shall control.

Policy

It is the policy of the Board that the CEO has delegated authority as the first signer on checks over \$15,000, and that the Vice President of OperationsChief Operating Officer, Chief Business Development Officer or Chief Administrative Officer shall serve as the authorized second signature on checks over \$15,000. In the absence of the Vice President of OperationsChief Operating Officer, Chief Business Development Officer or Chief Administrative Officer, the Board Chair or Vice Chair shall serve as the authorized second signature. The signatures of those authorized shall be officially recorded on bank signature cards.