

2024 Proposed Revisions to the Bylaws of The Fund for the Diaconate

Removed wording = ~~strikethrough~~

Added wording = *italics*

August 2024: Our attorneys have recommended that we change the wording on this article, to make it less prescriptive. In practice, almost all checks are now issued electronically, either as a budgeted expenses (e.g., salaries, contracts) or as a grant (details approved by board). The wording below shows the current wording; the wording with all changes; and the proposed new wording.

Current:

Article V - Officers

G. The Treasurer shall:

a. have the care and custody of the funds and securities of the Corporation, which shall be deposited in the name of the Corporation in such bank, trust company, or other financial institution as the Board of Directors from time to time may designate, and which shall be withdrawn therefrom or otherwise disposed of, in whole or in part, by written order of the President, Vice-President, or Treasurer, and only upon the written order of any two officers and/or directors if the sum exceeds \$2500;

With all changes:

Article V - Officers

G. The Treasurer shall:

a. have the care and custody of the funds and securities of the Corporation, which shall be deposited in the name of the Corporation in such bank, trust company, or other financial institution as the Board of Directors from time to time may designate, and which shall be withdrawn therefrom or otherwise disposed of, in whole or in part, by written order of the President, Vice-President, or Treasurer, ~~and only upon the written order of any two officers and/or directors if the sum exceeds \$2500~~ *subject to such guidelines as established by the Board from time to time;*

Proposed new wording:

Article V - Officers

G. The Treasurer shall:

a. have the care and custody of the funds and securities of the Corporation, which shall be deposited in the name of the Corporation in such bank, trust company, or other financial institution as the Board of Directors from time to time may designate, and which shall be withdrawn therefrom or otherwise disposed of, in whole or in part, by written order of the President, Vice-President, or Treasurer, *subject to such guidelines as established by the Board from time to time;*

Current bylaws <https://www.fundfordiaconate.org/uploads/7/1/5/9/71590213/2023-bylaws.pdf>

