

Short North Civic Association
Proposed Changes to Bylaws

CURRENT LANGUAGE:

Article XIII:

Section 4. All disbursements shall be made by check signed by the Treasurer or the President or by the officer performing the duties of the President.

Section 5. The funds of this Association shall be deposited in a bank which is insured by the Federal Deposit Insurance Corporation, and which has been approved by the Executive Committee.

PROPOSED LANGUAGE:

Section 4. All disbursements shall be made by check ,debit card, or other means as approved by the Treasurer or the President or by the officer performing the duties of the President.

Section 5. The funds of this Association shall be deposited in a bank which is insured by the Federal Deposit Insurance Corporation and which has been approved by the Executive Committee. The funds of the Association may also be deposited in such investment accounts as the Investment Committee may from time to time recommend, provided that such investments are approved by a majority of the Officers and Directors. The Investment Committee shall consist of the Executive Committee and such other Director(s) as the President shall from time to time appoint.