

The Legends at Grove City Condominium Association

Finance Policy

F-02

Policy on Check Signature Authority

Drafted: January 17, 2024

Adopted: February 14, 2024

Revised:

Policy on Check Signature Authority

All agreements, contracts, deeds, leases, checks and other instruments of the Association for expenditures or obligation in excess of \$2,500 shall be executed by any two (2) officers of the Association. All such instruments for expenditures or obligation of \$2,500 or less may be executed by any one officer of the Association.

No Check may be signed by the person to whom the check is payable.

Legal Document References

Public Offering: No Reference

Declaration of Condominium: No Reference

By-Laws:

EXECUTION OF DOCUMENTS. All agreements, contracts, deeds, leases, checks and other instruments of the Association for expenditures or obligation in excess of \$2,500 shall be executed by any two (2) officers of the Association. All such instruments for expenditures or obligation of \$2,500 or less may be executed by any one officer of the Association.

PA Code: No Reference

Rules & Regulations: No Reference