

**MAYFACS TRUSTEE RESOLUTION REGARDING BANK MANDATE AND THE APPROVAL OF
EXPENSES AND GENERAL DISBURSEMENTS.**

The MAYFACS Trustees have resolved that:

Within the limits outlined below the following four individuals (“approved individuals”) are approved to:

- i) Access the CAF Bank on-line banking system;
- ii) Make payments through the system;
- iii) Make transfers between MAYFACS bank accounts; and
- iv) Approve expense claims and invoices.

Payment/Account Transfers using the on-line banking system:

Any amount disbursed up to £5,000 requires the approval of two of the approved individuals.

- i) Any amounts disbursed over £5,000 require the approval of two of the approved individuals one of whom must be the Treasurer.
- ii) Any inter bank account transfers up to £10,000 require the approval of two of the approved individuals.
- iii) Any inter account transfers over £10,000 require the approval of two of the approved individuals one of whom must be the Treasurer.

Expenses and Use of the Corporate Card for Disbursements:

- i) Any invoices up to £5,000 requires the approval of two of the approved individuals.
- ii) Any invoices over £5,000 require the approval of two of the approved individuals one of whom must be the Treasurer.
- iii) Small petty cash disbursements up to £50 can be approved by MAYFACS Manager.