

## Agenda Item 8 - Proposed amendment to NGOC Constitution, Section 5

The constitution is silent regarding the control of online banking, but does refer to payments by cheque, which are now seldom used. Practically the bank works in accordance with the banking mandate, agreed last year by the current committee, in consultation with the outgoing treasurer, Carol Stewart. The mandate says who the signatories are and what are the limits. It is proposed to remove the specific reference to cheques and instead refer to payments generally.

<b>Extract from Current Constitution</b>
<p><b>5. Finance</b></p> <p>All Club monies shall be banked in an account or accounts held in the name of the Club. Cheques drawn against Club funds shall carry the signature of two of the Principal Officers. The Financial Year of the Club shall end on 31 August. The Club Treasurer shall present a financial statement at each Committee Meeting and present a full statement of accounts at the Annual General Meeting. The Accounts shall be independently examined.</p>

<b>Proposed amendment to Constitution, Section 5:</b>		
<b>Item</b>	<b>Change Proposed</b>	<b>VOTE (for/against change)</b>
<b>5</b>	<p><b>Delete:</b> Cheques drawn against Club funds shall carry the signature of two of the Principal Officers.</p> <p><b>Insert:</b> Payments made from Club funds (by electronic banking, phone banking or cheque) and transfers of funds between club accounts, will be authorised by one or two of the Principal Officers according to the financial limits set out in the banking mandate agreed by the Committee.</p>	