

FINANCIAL MATTERS

IV. Policy on Corporate Motions for Parish Expenditures

- A. A corporate motion, duly passed and recorded in the Corporate Record Book, is required for spending \$12,500 or more, even if the money is on hand. (see General Directives in the Corporate Record Book)
- B. A corporate motion, duly passed and recorded in the Corporate Record Book, is required for borrowing ANY amount, even if the borrowing is done against internal funds. (see Policy on Borrowing, Selling or Mortgaging Property)