

In keeping with the Board Policy Manual, relevant excerpts from which appear below, the Senior Staff asks the unanimous consent of the Board concerning the increased credit limit on church credit cards from \$20000 to \$30000. As reported in the Senior Staff report, the church credit card is transitioning from Bank of America to Capital One, and the increased limit came as part of the offer from Capital One.

(from the Board Policy Manual, Section IV, D. A.)

FINANCIAL MANAGEMENT: The Senior Minister, or his/her designee, together with other senior staff in their specialized areas, shall be responsible for making day-to-day fiscal decisions within the parameters of the annual church budget. The appropriate designee:

...

11. Shall not incur long-term debt or raise the capacity to incur debt on behalf of the church except by Board direction.

12. May take out temporary debt (90 days or less) using already-approved sources such as credit lines and credit cards in accordance with procedures to be written by the Senior Staff Team by July 2015.

13. Shall annually provide to the Treasurer a listing of all such active short-term debt, noting maximum credit allowances for each. Only the Board may approve increases to the total borrowing capacity of any type of credit used by staff.