Cash Flow Support

Standing Board Resolution

Use this required Indiana Charters (IC) form to authorize one school officer to request and execute Cash Flow Support advances. The authorization lasts no more than 12 months and may set a school-specific limit below the program maximum.

1. School and meeting

School legal name *

Board meeting date *

Resolution effective date *

Resolution expiration date *

School-specific limit *

The expiration date must be no later than 12 months after adoption. The school-specific limit may not exceed $20,000 and may be lower.

2. Authorized officer

Authorized officer name *

Officer title *

The named officer is authorized to submit multiple applications, accept approved or reduced amounts, sign transaction agreements and amendments, and provide certifications during this resolution's term, subject to the school-specific limit and all IC program limits.

This authority terminates immediately if the named officer leaves the school or no longer holds the authorized role, even if the stated expiration date has not occurred.

3. Interim replacement officer

If legally required board-meeting notice and timing would prevent a needed deposit, the board chair alone may authorize one replacement officer for one advance. That interim authorization must be in writing, expires after that advance, and must be ratified by the board at its next meeting. Any later application requires a new standing resolution.

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4. Board acknowledgments

1. IC is both the school's payroll or finance services provider and the provider of each Cash Flow Support advance.
2. Each advance is discretionary, is limited to an identified payroll funding gap, and is governed by the then-current program terms and a separate transaction agreement.
3. The school is responsible for repayment of each funded advance and all disclosed fees and charges. No officer, employee, or board member provides a personal guarantee.
4. The named officer may confirm the school's verified bank account and complete IC's secure banking-verification process without placing full routing or account numbers on this resolution.
5. Enrollment, this resolution, and any application do not guarantee approval, reserve funds, or create an obligation for IC to fund a request.

5. Resolution

The board adopts this standing resolution and directs the board secretary to maintain the executed resolution with the school's official records and provide it to IC.

Board chair signature *

Date (MM/DD/YYYY) *

Board secretary signature *

Date (MM/DD/YYYY) *

Board chair printed name *

Board secretary printed name *

Board vote and minutes reference *