



**TENNESSEE FINANCIAL LITERACY COMMISSION**  
 DEPARTMENT OF THE TREASURY  
 STATE CAPITOL  
 NASHVILLE, TENNESSEE 37243-0225

**Resolution****02-2011**

**DELEGATION OF AUTHORITY TO EXECUTIVE COMMITTEE**

WHEREAS the Bylaws of the Tennessee Financial Literacy Commission (TNFLC or “the Commission”) creates an Executive Committee of the TNFLC Board (“the Committee”) and allows the Board to delegate certain powers and authority to the Committee; and

WHEREAS there are financial and operational considerations of the Commission that require timely action to be taken at times incompatible with full meetings of the Board;

IT IS THEREFORE RESOLVED that the Executive Committee of the Board of Directors of the Tennessee Financial Literacy Commission be granted the following authority and powers:

- 1) To approve, amend and terminate existing and new programs or activities of the Commission and also to approve, amend or terminate contracted service providers (including but not limited to agreements with financial service providers), and authorize lawful and valid contracts to accomplish any of the foregoing all on such terms and conditions as the Committee deems appropriate, when in the opinion of the Committee such action is in the best interest of the Commission and its mission;
- 2) To amend the budget of the Commission, ratify, approve, amend or terminate any contract amendments affecting the budget and operations of a contracted service provider, and approve expenditures on behalf of the Commission whenever necessary to facilitate well-ordered operations of the Commission’s programs and permit the efficient use of the Commission’s financial assets; and
- 3) To exercise all authority incident to the above specified powers and all authority necessary and proper to the management of the Commission, excepting any authority prohibited to committees of the Board by Article IV, Section 1.A of the Commission’s Bylaws.
- 4) The Committee shall promptly notify in writing the Commission members of any action taken by the committee

I, Garry McNabb, Secretary of the Tennessee Financial Literacy Commission, certify that the above is a true and correct copy of a resolution adopted at the meeting of the Board of Directors on December 6, 2010, at which a quorum was present and voted.



Garry McNabb, Secretary  
 (print name)

December 6, 2010  
 Date