

The following is from the Bylaws of The Episcopal Church in Hawai'i

Section 9.8 Loans. (a) The Corporation may become a debtor upon secured and unsecured loans.

(b) Loans secured by a mortgage upon real property or a pledge of or lien upon other property must be approved in the same manner as a sale of real property.

(c) Unsecured loans may be made upon the following authority:

- (1) a loan, including a draw upon a Diocesan line of credit, not exceeding \$5,000 may be approved by the Bishop, the Commission on Finance and Administration or the Council;
- (2) a loan, including a draw upon a Diocesan line of credit, exceeding \$5,000, but not exceeding \$50,000, may be approved by the Commission on Finance and Administration or the Council; and
- (3) a loan, including a draw upon a Diocesan line of credit, exceeding \$50,000 may be approved by the Council.

Section 9.9 Construction and Repairs. (a) No contract for a project involving architectural services, construction, repairs, or any other goods or services for which any person may file a lien against real property under Hawai'i law (a "Project") may be entered into without complying with this Section 9.9.

(b) All contracts for a Project must be reviewed and approved by a chancellor prior to execution.

(c) In addition to approval by the Parish, Mission or other entity upon the property of which the Project will be located, contracts for a Project may be made upon the following authority:

- (1) a Project exceeding \$5,000 but not exceeding \$25,000 in total costs may be approved by the Bishop, the Commission on Finance and Administration or the Council;
- (2) a Project exceeding \$25,000 but not exceeding \$50,000 in total costs may be approved by the Commission on Finance and Administration or the Council; and
- (3) a Project exceeding \$50,000 in total costs may be approved by the Council.

(d) The Bishop, Commission on Finance and Administration or Council may impose such supervision and controls, as they believe necessary as a condition of their approval of a Project contract.