

# CCOBANY

## Organizational Asset Control & Continuity Policy



**Prevention of Single-Person Control | Redundancy Standards | Succession Procedures**

**Policy No. GOV-001 · Effective Date: March 1, 2026 · Version 1.0**

Field	Details
Policy Title	Organizational Asset Control & Continuity Policy
Policy Owner	Board of Directors / Executive Committee
Applies To	All officers, directors, staff, and volunteers with access to organizational assets
Review Cycle	Annual or upon any material organizational change
Effective Date	March 1, 2026
Version	1.0

### 1. Purpose & Scope

This policy establishes binding controls to prevent any single individual from exercising unilateral authority over CCOBANY's financial, digital, legal, or operational assets. It defines minimum redundancy standards, dual-authorization requirements, and structured procedures for the transfer of responsibilities upon planned or unplanned transitions.

This policy applies to all organizational assets, including but not limited to:

- Financial assets: bank accounts, investment accounts, payment platforms, petty cash, and credit facilities
- Digital assets: domain names, website credentials, social media accounts, email systems, cloud storage, and databases
- Legal assets: contracts, intellectual property, licenses, registrations, and government filings
- Operational assets: physical property, vendor relationships, passwords, and key documentation

### 2. Core Principles

All asset management at CCOBANY shall adhere to the following foundational principles:

- Dual Control: No single individual may have sole authority to initiate, approve, and execute any significant transaction or decision affecting organizational assets.
- Redundancy: Every critical role and system access point must have at least one trained backup holder who can act independently.
- Transparency: All authorizations, transfers, and changes to access shall be documented and available for review by the Board.
- Continuity: CCOBANY must be able to continue operations without interruption if any individual becomes unavailable, regardless of cause.
- Least Privilege: Access to assets shall be granted at the minimum level necessary to perform assigned duties.

### 3. Prohibition on Single-Person Control

#### 3.1 Financial Assets

No individual may hold sole signatory authority over any CCOBANY bank account, fund, or financial instrument. All financial accounts must be structured to require a minimum of two (2) authorized signatories for any transaction above the defined threshold.

Transaction Type	Single Signatory Limit	Dual Signatory Required	Board Approval Required
Routine operating expenses	Up to \$500	Over \$500	N/A
Vendor payments / contracts	Up to \$500	Over \$500	Over \$5,000
Transfers between accounts	Not permitted	All amounts	Over \$10,000
Emergency expenditures	Up to \$1,000 (48-hr notice)	Over \$1,000	Over \$5,000
Capital expenditures	Not permitted	All amounts	All amounts

Thresholds may be updated by Board resolution. The Treasurer and at least one (1) additional officer must be co-signatories on all primary accounts.

#### 3.2 Digital Assets & System Access

Critical digital assets must **never** be under the sole control of one individual. The following controls are mandatory:

- All organizational accounts (email, social media, cloud platforms, domain registrar, banking portals) must have a minimum of two (2) administrators with independent access.
- Master credentials and recovery codes must be stored in an approved, access-controlled credential management system (e.g., organizational password manager) accessible to at least two officers.

- No personal accounts (personal email, personal payment apps) shall serve as the primary account for any organizational asset.
- A complete Digital Asset Inventory (Appendix A) must be maintained and reviewed quarterly.

### 3.3 Legal & Contractual Authority

No single officer or staff member may unilaterally execute contracts, amendments, or legal documents that bind CCOBANY without the co-signature or documented approval of a second authorized officer, as designated by the Board.

### 3.4 Operational & Physical Assets

Physical keys, access codes, storage unit combinations, and any other access mechanisms for organizational property must be held by at least two (2) designated individuals. A log of access shall be maintained.

## 4. Redundancy Requirements

### 4.1 Role Redundancy

Every designated role with access to organizational assets must have a named backup. The following table defines minimum redundancy requirements:

Role	Minimum Backups	Backup Must Be Able To	Training Frequency
Treasurer / Finance Lead	2	Access all accounts; process payments independently	Quarterly
Executive Director / President	1	Execute decisions, sign documents	Semi-annual
Technology / System Admin	1	Access and manage all digital assets	Semi-annual
Secretary / Records Keeper	1	Access and update all legal and governance records	Annual
Communications Lead	1	Access and post to all organizational channels	Semi-annual

Backup holders must actively demonstrate proficiency with assigned assets at least once per year. Untested backups are not considered compliant with this policy.

### 4.2 Documentation Redundancy

CCOBANY shall maintain a comprehensive, up-to-date Organizational Continuity Binder (physical or digital) containing:

- Current Asset Inventory (financial, digital, legal, operational)
- Current access credentials and their secure location
- Vendor and partner contacts with contract summaries

- Recurring obligations, deadlines, and filing calendars
- Governing documents (bylaws, articles, policies)
- Emergency contact list for all officers and key personnel

The Continuity Binder must be stored in at least two (2) independently accessible secure locations and reviewed at every annual meeting.

### 4.3 System Redundancy

Critical technology systems must have backup and recovery procedures documented and tested annually. This includes email, financial platforms, databases, and communication tools. Data backups must be stored in a location separate from primary systems.

## 5. Transfer of Responsibilities

CCOBANY distinguishes between planned transitions and unplanned transitions. Both require structured procedures to prevent loss of organizational control.

### 5.1 Planned Transitions

A planned transition is any anticipated change in a role holder (resignation, term end, retirement, role restructuring). The following steps are required:

1. Notice Period: The departing individual provides a minimum of 30 days written notice to the President and Board.
2. Successor Identification: The Board designates a successor or interim holder within 10 days of receiving notice.
3. Knowledge Transfer Period: A minimum two-week overlap period must occur, during which the departing and incoming individuals jointly manage responsibilities.
4. Credential & Access Transfer: All credentials, access keys, and system permissions are transferred to the successor using the approved Credential Transfer Form (Appendix B). Personal accounts hosting organizational assets must be migrated to organizational accounts prior to departure.
5. Documentation Update: The Organizational Continuity Binder and all relevant records are updated to reflect the new role holder.
6. Confirmation: The successor and a second officer sign the Transfer Completion Form confirming all assets, credentials, and responsibilities have been received.
7. Access Revocation: The departing individual's access to all organizational systems is revoked within 24 hours of their final day, documented in the Access Log (Appendix C).

### 5.2 Unplanned Transitions

An unplanned transition is any unanticipated absence or departure (sudden illness, incapacitation, resignation without notice, death, removal from position).

8. Immediate Activation: Upon an unplanned vacancy, the President (or next senior officer available) immediately activates the backup holder for that role.
9. Emergency Access Protocol: The backup holder accesses organizational assets using the pre-established emergency credentials stored in the Continuity Binder.

10. Board Notification: The Board is notified within 48 hours and convenes within 7 days to formally appoint an interim or permanent successor.
11. Asset Audit: Within 14 days of the unplanned vacancy, the Treasurer and one Board member conduct a full audit of all assets previously under the departed individual's control.
12. Access Remediation: If the departed individual held sole access to any system or asset, the Board authorizes emergency account recovery procedures and documents all steps taken.
13. Policy Review: Any unplanned transition must trigger a review of this policy to identify and remediate any single points of failure that were exposed.

### 5.3 Transfer Documentation

All transitions — planned or unplanned — must generate the following records, retained for a minimum of seven (7) years:

- Completed Transfer Checklist (Appendix B)
- Updated Access Log (Appendix C)
- Board resolution or meeting minutes authorizing the transition
- Written confirmation from the successor acknowledging receipt of responsibilities

## 6. Monitoring & Compliance

### 6.1 Annual Audit

The Treasurer, supported by a Board-appointed audit committee, shall conduct an annual review of compliance with this policy. The audit shall verify:

- All accounts have at least two authorized administrators or signatories
- No single individual holds sole control of any organizational asset
- All backup holders are trained and have been tested
- The Continuity Binder is current and accessible
- All credential transfers from the prior year are documented

### 6.2 Quarterly Check-ins

At each quarterly Board meeting, the designated Compliance Officer (or Treasurer) shall report on the status of asset access controls and flag any identified single points of failure for immediate remediation.

### 6.3 Reporting Violations

Any officer, director, or staff member who identifies a potential violation of this policy — including discovering that a single individual has exclusive control of an organizational asset — must report it to the President or Board Chair within 5 business days. Violations will be reviewed by the Board and may result in corrective action, up to and including removal from position.

## 7. Exceptions

Exceptions to this policy may only be granted by a two-thirds (2/3) majority vote of the Board of Directors. Any exception must:

- Be documented in Board meeting minutes
- Include a specified time limit (maximum 90 days, renewable by Board vote)
- Identify the specific asset and the reason dual control is temporarily not feasible
- Include compensating controls to mitigate risk during the exception period

## 8. Policy Review & Amendment

This policy shall be reviewed at least annually at CCOBANY's annual meeting, and upon any of the following events:

- A significant organizational restructuring
- An unplanned leadership vacancy
- Identification of a material compliance gap
- Changes in applicable laws or regulations

Amendments to this policy require approval by a majority vote of the Board of Directors and must be documented in the meeting minutes.

## 9. Acknowledgment

All officers, directors, and individuals with access to organizational assets are required to sign an acknowledgment of this policy upon:

- Initial appointment to any such role
- Annual policy renewal
- Any material amendment to this policy

Name	Title	Signature	Date

## 10. Departing Officer Fiduciary Responsibilities & Asset Control

### 10.1 Purpose

This section establishes the fiduciary obligations of departing officers of CCOBANY with respect to the transfer, preservation, and relinquishment of all organizational assets — digital and physical — upon the conclusion of their term, resignation, removal, or any other separation from their officer role.

### 10.2 Scope

This policy applies to all current and former officers of CCOBANY, including but not limited to the President, Vice President, Secretary, Treasurer, and any appointed or interim officer who has had custody of, access to, or control over organizational assets in any capacity.

### 10.3 Fiduciary Duty of Departing Officers

All departing officers of CCOBANY bear a continuing fiduciary duty to the organization that survives their separation from office. This duty includes, but is not limited to, the following obligations:

**a. Full Disclosure.** The departing officer shall provide a complete and accurate accounting of all organizational assets in their possession, custody, or control — including physical property, financial accounts, documents, records, credentials, and digital assets — no later than the date of their separation or within a timeframe established by the Board of Directors.

**b. Prompt Transfer.** The departing officer shall promptly transfer all organizational assets to their designated successor, the Board of Directors, or such other authorized representative as designated by CCOBANY. Transfer must be completed no later than [X] days following the officer's last day in their role, unless otherwise directed by the Board.

**c. Digital Asset Relinquishment.** The departing officer shall transfer access to and control of all digital assets associated with CCOBANY, including but not limited to: email accounts, social media accounts and administrative access, website and domain credentials, cloud storage accounts, financial platforms, communication platforms, and any other accounts or systems maintained on behalf of the organization. The departing officer shall not retain copies of organizational credentials, records, or data beyond their authorized period of service.

**d. Physical Asset Relinquishment.** The departing officer shall return all physical assets belonging to CCOBANY, including but not limited to: documents and records, equipment, keys, access cards, financial instruments, and any other property of the organization.

**e. Non-Interference.** Following separation from office, the departing officer shall not access, alter, delete, transfer, encumber, or otherwise interfere with any organizational asset, account, or record without the express written authorization of the Board of Directors.

**f. Cooperation.** The departing officer shall cooperate fully with the Board of Directors, the incoming officer, and any authorized representative of CCOBANY to ensure a complete and orderly transition of all assets and responsibilities.

## 10.4 Acknowledgment of Responsibilities

Upon assuming any officer role within CCOBANY, each officer shall execute a written acknowledgment confirming their understanding of and agreement to abide by the fiduciary responsibilities outlined in this policy, including those obligations that survive their departure from office.

## 10.5 Consequences for Failure to Comply

Failure by a departing officer to fulfill their fiduciary duties and asset relinquishment obligations under this policy shall be treated as a serious breach of their duty to CCOBANY and its membership. In such cases, CCOBANY reserves the right to pursue any and all available remedies, which may include:

**a. Formal Demand.** CCOBANY shall issue a formal written demand to the departing officer requiring the immediate return or transfer of all outstanding assets and access.

**b. Civil Legal Action.** Should the departing officer fail to comply with a formal demand, CCOBANY is authorized by this policy to pursue civil legal action to recover organizational assets, including but not limited to: filing for injunctive relief to compel the return of assets or the restoration of account access; pursuing claims for breach of fiduciary duty, conversion, unjust enrichment, or other applicable causes of action; and seeking monetary damages, including the costs of recovering, restoring, or replacing any assets withheld, damaged, or destroyed.

**c. Recovery of Legal Costs.** CCOBANY may seek recovery of reasonable attorneys' fees, court costs, and related expenses incurred in enforcing this policy against a non-compliant departing officer.

**d. Referral to Law Enforcement.** Where the conduct of a departing officer constitutes potential criminal activity — including theft, fraud, unauthorized computer access, or destruction of property — CCOBANY reserves the right to refer the matter to appropriate law enforcement authorities.

**e. Notification to Affiliated Organizations.** Where relevant, CCOBANY may notify affiliated organizations, parent bodies, or relevant professional associations of the departing officer's non-compliance, consistent with applicable law.

## X.6 No Waiver

CCOBANY's decision to delay enforcement or to pursue informal resolution shall not constitute a waiver of any rights or remedies available under this policy or applicable law.

## X.7 Governing Authority

The Board of Directors of CCOBANY shall have the authority to interpret and enforce this policy and to make determinations regarding the adequacy of asset transfers and the appropriate course of action in the event of non-compliance.

## Appendix A: Digital Asset Inventory Template

Asset / Platform	Account Name / URL	Primary Administrator	Backup Administrator	Last Verified
Bank Account – Checking				
Bank Account – Savings				
Payment Platform (e.g., PayPal, Venmo)				
Domain Registrar				
Website / CMS				
Email Platform				
Social Media – Facebook				
Social Media – Instagram				
Cloud Storage				
Fundraising Platform				
Other:				

## Appendix B: Credential Transfer Form

To be completed for every planned or unplanned role transition.

Field	Detail
Departing Individual	
Successor / Interim	
Role Being Transferred	
Effective Date of Transfer	
Supervised by (Officer)	

Asset / System	Transfer Method	Transferred By	Received By	Date

Signatures confirming transfer is complete:

Party	Printed Name	Signature	Date
Departing Individual			
Successor			
Supervising Officer			

## Appendix C: Access Log

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Maintained by the Treasurer / Compliance Officer. Updated upon any grant or revocation of access to organizational assets.

Date	Individual	Asset / System	Access Granted / Revoked	Authorized By	Notes