

Date: December 19, 2016

Subject: Board designation of check signing and primary company banking administrators

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WHEREAS, Article VI section 11. Agreements, Contracts, Deeds, Licenses, Checks, Etc. All agreements, contracts, deeds, leases and other instruments of the Association shall be executed by at least two (2) officers or by such other person(s), including managing agents, as may be designated by resolution of the Board.

WHEREAS, the SVCA Board can designate a managing agent to execute such instruments,

Be it resolved that the General Manager has authority to sign operating expense checks. Therefore, checks issued for operating expenses can have the Managing Director's signature and one officer signature or two (2) officer signatures.

Be it also resolved that the Managing Director shall have signature authority on all banking accounts as a primary company banking administrator, but shall not sign capital checks.

Be it also resolved that the Accounting Manager shall be a primary company administrator, without check signing authority, on all banking accounts.

This resolution for designation of check signing and primary company banking administrators supersedes all other such resolutions.

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Canceled/Superseded

Date:

By: