

Policy 6

Bank Account Management

It is the policy of Sunrise Mountain Ridge HOA that each of its bank accounts, whether checking, money market, savings or certificates of deposit, shall require two signatures for their administration, whether opening, closing, rolling over or otherwise managing an account. Accounts upon which checks may be drawn shall require two signatories for checks in excess of \$250. Signatories shall be the President, the Treasurer and any other Board member chosen by the President. Only a single signature will be required for amounts under \$250.

There shall be an exception for the checking account used by TaxTrac, Inc. for the management and administration of HOA expenses and deposits. One signature by a representative of the firm shall be sufficient. Should a check be drawn on this checking account for signature by an HOA representative, it shall require two signatures except as noted above.

The President and the Treasurer, acting jointly and in writing, shall have the authority to make exceptions to this policy when it is in the best interests of the HOA.

Renewed by the SMR Board of Directors on January 12, 2017