

Villages of Westcreek Owners' Association, Inc.
Administrative Resolution No. 1

Designating Bank Account Signatory Authority

WHEREAS, Article VII, Section 7.13 of the BYLAWS directs the BOARD to exercise for the ASSOCIATION all powers, duties and authority vested in or delegated to this ASSOCIATION and not reserved to the membership by other provisions of these BYLAWS, the Articles of Incorporation, or the DECLARATION; and

WHEREAS, the BOARD is charged with designating depositories for ASSOCIATION funds and designating those officers, agents, and/or employees who shall have authority to withdraw funds from such accounts on behalf of the ASSOCIATION;

NOW THEREFORE, BE IT RESOLVED THAT the Treasurer, VWOA, shall be and is hereby designated and tasked with selecting appropriate depository(ies) for ASSOCIATION funds, which shall be approved by the BOARD;

AND BE IT FURTHER RESOLVED THAT:

1. The authorized signatories for such account(s) be current officers of the Board, the Community Manager, the Assistant Community Manager, and other agents as shall be designated by the BOARD, if any.

2. The single signature of the VWOA Community Manager, or the VWOA Assistant Community Manager, or any other authorized VWOA signatory is sufficient to sign checks for the ASSOCIATION pertaining to contractual obligations, utilities, taxes, insurance and budgeted operating expenses for the ASSOCIATION.

3. The signatures of two persons, one of whom must be an officer of the ASSOCIATION and any other authorized signatory shall be required for withdrawals of any Reserve accounts.

Approved by vote of the BOARD, June 16, 2005, and recorded in the Book of Minutes.

ATTEST:

Garrett Doyle, Secretary