

**SEAL BEACH MUTUAL NO. SIX**

**Mutual Operations – Banking Resolution**

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**1. RESOLUTION**

**1.1.** WHEREAS, the following Restricted and Non-Restricted accounts are maintained by Seal Beach Mutual Six: General Restricted Reserves, Non-Restricted Reserves, General Checking Account; and

**1.2.** WHEREAS, it is desirable that these accounts be maintained in approved interest bearing instruments and/or are prudently invested, taking into consideration both risk and return on investment;

**1.3.** THEREFORE, BE IT RESOLVED that all Operating Funds will be deposited with banks and savings and loans that are insured by the F.D.I.C. Funds deposited for earning of interest shall be prudently invested with Board approval;

**1.4.** THEREFORE, BE IT FURTHER RESOLVED that any two of the following officers are authorized as signatory on the banks, savings & loan associations, and other institutions for the Mutual Corporation:

**1.4.1.** President, Vice President, Secretary, Chief Financial Officer

**Document History**

Adopted: Oct 1992

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