

**MUTUAL OPERATIONS****ACCOUNTING AND FISCAL****Banking Resolution – Mutual Two**

WHEREAS, The 2013-2014 Board of Directors of Mutual Two took office with the Mutual Two reserves already invested in government backed Municipal Bonds and laddered CDs, and

WHEREAS, Mutual Two's Policy 7306 – Banking Resolution will require that all funds will be deposited with banks, savings and loans, or other institutions that are backed by the federal government or it's agent, and

WHEREAS, the Davis-Stirling Common Interest Development (1363.2) and the California Civil Code 1365.5 (c) (2) states, in part, "...the Board shall exercise prudent fiscal management in maintaining the integrity of the reserve account..." and

THEREFORE BE IT RESOLVED, That all invested funds will be held to maturity and reinvest these funds or cash them as is deemed necessary by the Board, and

BE IT FURTHER RESOLVED, That any two of the following officers are authorized as signatory on the banks, savings and loan associations, or other institutions for the Mutual Corporation: CHIEF FINANCIAL OFFICER, PRESIDENT, VICE PRESIDENT, AND SECRETARY.

**MUTUAL ADOPTION**

TWO: 01-20-11

**AMENDMENTS**

04-19-12, 11-20-14, 05-21-15