# **RESOLUTION**

**OF THE BOARD OF DIRECTORS
[HOA NAME], INC.**

At the **[DATE]** organizational meeting of the Board of Directors of **[HOA NAME], INC.**, the following members of the Board of Directors and Officers were present and considered and unanimously passed this resolution:

## **1. Board of Directors and Officers of [HOA NAME], INC.:**

**[CHAIRMAN'S NAME]**, Chairman of the Board & Association President
[HOA ADDRESS]

**[BOARD MEMBER NAME]**, Board Member, Vice President, & Assistant Secretary/Treasurer
[HOA ADDRESS]

**[BOARD MEMBER NAME]**, Board Member, Secretary/Treasurer, & Tax Matters Manager
[HOA ADDRESS]

## **2. Authorization to Open and Manage Bank Accounts**

The Board of Directors considered the opening of corporate bank accounts to serve as the **Operating and Reserve Depository Accounts** for the funds of **[HOA NAME], INC.**

Following discussion, a motion was duly made, seconded, and the following resolution was unanimously passed:

### **RESOLVED,**

That the **President, Vice President / Assistant Secretary / Treasurer, and Secretary / Treasurer** be authorized, empowered, and directed to open one or more **bank accounts** for **[HOA NAME], INC.** at **[BANK NAME]**, a federally insured bank.

The following individuals shall be **authorized signers** on the bank accounts, with full authority to:

* Receive and deposit funds, including all drafts, checks, and notes.
* Invest and expend funds to pay for the expenses of **[HOA NAME], INC.**
* Manage and administer the bank account(s) and related financial matters.

### **Authorized Signers:**

* **[PRESIDENT'S NAME], President**
* **[VICE PRESIDENT'S NAME], Vice President / Assistant Secretary / Treasurer**
* **[SECRETARY'S NAME], Secretary / Treasurer**

## **3. Authorization to Execute Bank Documents**

### **FURTHER RESOLVED,**

That the **President, Vice President / Assistant Secretary / Treasurer, and Secretary / Treasurer** are hereby authorized to execute **bank resolutions, documents, and other instruments** as may be necessary or advisable in opening or maintaining said bank account(s).

A copy of the applicable printed form of **Bank Resolution of [HOA NAME], INC.** bank account(s) established pursuant hereto is **hereby adopted** to supplement these Minutes and is ordered appended to the Minutes of this meeting.

## **4. Authorization to Transact Business on Behalf of [HOA NAME], INC.**

The Chairman explained that the **President and Vice President / Assistant Secretary / Treasurer** should be authorized to act on behalf of **[HOA NAME], INC.**

Following discussion, a motion was duly made, seconded, and the following resolution was unanimously passed:

### **RESOLVED,**

That **[PRESIDENT'S NAME], as President and Chairman of the Board,** and **[VICE PRESIDENT'S NAME], as Vice President and Assistant Secretary / Treasurer**, shall each be **individually authorized** to:

* Represent **[HOA NAME], INC.**
* Perform all necessary actions and execute all required documents for business transactions.
* Act on behalf of **[HOA NAME], INC.** in financial and operational matters, as attested by **[SECRETARY/TREASURER'S NAME]**.

## **5. Adjournment**

There being no further business to come before the meeting, upon motion duly made, seconded, and unanimously carried, the meeting was **adjourned**.

## **6. Approval & Signatures**

**APPROVED:**

**[PRESIDENT'S NAME]**By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
President & Chairman of the Board
Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**[VICE PRESIDENT'S NAME]**By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
Vice President / Assistant Secretary / Treasurer & Board Member
Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**[SECRETARY/TREASURER'S NAME]**By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
Secretary/Treasurer, Board Member & Tax Matters Officer
Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_