

NMTS Policy

Topic: Bank Signatories

Date: August 2015

Revised: Original

Policy:

- The NMTS Treasurer is the primary member of the organization with fiduciary responsibilities and in addition to duties covered elsewhere by Bylaw or Policy, is responsible for signing club checks for authorized organization purchases, expenses and fees.
- When a club member in good standing is elected as Treasurer or when changes to the checking account signatory card are required, the Treasurer shall make arrangements for all required individuals to meet at the organizations financial institution office (bank) so that the checking account signatory card may be properly updated with the proper signatures.
- The Treasurer or the Board may designate up to two (2) alternate check signers to provide check signatory coverage in situations where the Treasurer may be absent or otherwise unavailable.
- The President may also elect to have his/her name added to the checking account signatory card.
- Any changes to the designated check signers shall be noted in the Minutes of a Board meeting, describing the nature and reason for the changes. Upon publication of the Board meeting Minutes as a matter of record, a copy of the Minutes shall be furnished by the Treasurer to the organizations financial institution.