



# **Fairbanks Youth Soccer Association Policies**

## **Policy #17 - INVESTMENT AND BANK ACCOUNTS**

Last Updated: January 2016

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- I. OBJECTIVE: To insure an optimum balance between the security and rate of return for all invested Association funds.
- II. POLICY
  - a. The Association's primary financial institution and its banking agreement with that institution shall be subject to approval by the Board.
  - b. All accounts shall require that all withdrawals be authorized by two of the following: Board President, Vice President, Secretary, Treasurer or Executive Director. Note: Unless unavailable, the Treasurer shall be one of the two signors from the aforementioned list on all outgoing funds.
- III. RESPONSIBILITY
  - a. The Board President shall be responsible for compliance and administration of this policy.
  - b. The Board is responsible for approving the financial institutions with whom the association deals.