

RESOLUTION OF THE BOARD OF DIRECTORS (BOD)  
OF SUNRISE TABLE TENNIS CLUB, INC. (STTCI)

WHEREAS, the BOD has determined that it is in the best interests of the STTCI to invest current cash reserves in an interest-bearing account;

AND WHEREAS, the current By-Laws of the STTCI, Section 4.13, allow the BOD to take actions without a meeting "if authorized in writing and signed by a majority of the Directors, or the minimum number of Directors required if such action requires a vote by more than a majority";

NOW, THEREFORE, the Directors of the BOD adopt the following resolutions:

RESOLVED: The Treasurer and Secretary is hereby authorized to open a one-year Certificate of Deposit (CD) within the next thirty (30) days in the amount of up to FIFTEEN THOUSAND DOLLARS (\$15,000.00) at Live Oak Bank. The CD must earn an interest rate is at least 2% APY and allow withdrawals of partial funds at any time with a penalty no greater than three-months interest of the withdrawn funds. The Treasurer or Secretary may execute withdrawal of partial funds at any time during the term of the CD at their discretion, as needed. The Treasurer must close the CD upon maturity unless otherwise authorized by the BOD.

APPROVED by the Members of the BOD of the STTCI:

President: *Colours Curran* Date: *1/30/20*

Treasurer: *[Signature]* Date: *1/30/20*

Secretary: *Carolyn Adams* Date: *1-29-20*

Communications: *[Signature]* Date: *1-30-20*

*VP: Joel Reynolds* Date: *1-30-20*

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Date: \_\_\_\_\_

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Date: \_\_\_\_\_