

MUSIC BROADCASTING SOCIETY OF SA INC
BOARD POLICY
BANK ACCOUNTS AND ACCOUNT SIGNATORIES

At a meeting of the Board of Directors held on 18th April 2013 it was resolved that, *until further notice*, the Association would maintain the following accounts with BankSA with the signatories as indicated:

- 1 A cheque account, to be known as the Manager's Imprest Account, with a maximum balance and to be operated solely by the person for the time being holding the position of Station Manager.
- 2 The following accounts to be operated by any two of the persons for the time being holding the following positions: President, Vice-President, Treasurer, Secretary, Station Manager and Finance & Membership Coordinator:
 - a. A cheque account for the general operations of the Association
 - b. An account to be used to transfer funds to the high interest Public Fund account and to receive funds by direct EFT credit.
- 3 Two high interest (Internet) savings accounts (with the same signatories as in 2 above) for the following purposes:
 - a. To hold balances of funds from the Association's general operations that are not required in the short term
 - b. To hold the Association's Public Fund

Authority is given for transfers to and from these accounts to be made by the persons for the time being holding the positions of Treasurer, Station Manager, Finance & Membership Coordinator and Bookkeeper.