

**Board of Directors
Chasewood Property Owners Association**

Revised October 25, 2018

RESOLUTION 1

Be it hereby resolved that all Directors of Chasewood Property Owners Association shall be authorized to sign on the Association bank accounts, both Regular Checking and the Capital Reserve accounts.

All transfers or withdrawals in excess of \$500 shall require the signature of the treasurer and written authorization from a member of the Board and the two not being the same person. Any recurring expenditure for budget items passed by the Board in the Annual Budget is exempt from this requirement.