

PLANT FUNDS SAVINGS ACCOUNT RESOLUTION

(Adopted by the Board of Trustees on June 29, 1975)

WHEREAS, Proper accounting for Plant Funds savings requires a separate savings account;

THEREFORE BE IT RESOLVED, that the President of the College is hereby authorized to open a savings account in the First Federal Savings and Loan Association entitled College of the Virgin Islands Plant Funds account; and

BE IT FURTHER RESOLVED, that the authorized signatures on this Savings Account shall be those of the President, the Provost, and the Business Manager, any one of which shall be an authorized signature on checks smaller than \$1,000; and

BE IT FURTHER RESOLVED, that checks containing amounts of \$1,000 or greater must bear two signatures, at least one of which must be either the President or the Provost of the College.