

RECOMMENDATION TO THE EXECUTIVE COMMITTEE

FROM:

President Patrick Lewis and CEO Michelle Lind

RECOMMENDATION:

To approve a resolution to continue the current process to maintain and change signatures on Arizona REALTORS® financial accounts, due to financial institution documentation that requires certification that the change has been approved by resolution of the Board of Directors.

BACKGROUND:

The Arizona REALTORS® currently maintains 31 financial accounts. All accounts, both checking and investment, list the CEO and Assistant CEO as signers on the account. In addition, the Association adds the incoming President as a signer to each financial account, prior to the commencement of their term, and removes the departing President, at the end of their term each year. To effectuate these signatory changes on some of these financial accounts, the documentation requires certification that the change has been approved by resolution of the Board of Directors.

BUDGET IMPACT:

None

MOTION:

TO APPROVE A RESOLUTION TO MAINTAIN THE CEO AND ASSISTANT CEO AS SIGNERS ON ALL FINANCIAL ACCOUNTS AND ADD THE INCOMING ARIZONA REALTORS® PRESIDENT AS A SIGNER TO ALL FINANCIAL ACCOUNTS, PRIOR TO THE COMMENCEMENT OF THEIR TERM YEAR, AND REMOVE THE DEPARTING PRESIDENT AT THE END OF THEIR TERM.

FOR MORE INFORMATION CONTACT:

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