Tilghman on Chesapeake Community Association
P.O. Box 432
Tilghman, MD 21671

TRANSFER OF TOCCA CASH HOLDINGS TO CERTIFICATE OF DEPOSIT

Resolution type: **ADMINISTRATIVE** No. **25-02**

Committee: Finance

AUTHORITY: WHEREAS, Article VII, Section 1, of the Bylaws of the Tilghman on Chesapeake Community Association, Inc. (Association) confers to the Board of Directors "... all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these Bylaws, the Articles of Incorporation, or the Covenants."

PERTAINING TO: The transfer of a portion of Tilghman on Chesapeake Community Association (TOCCA) cash holdings to an interest-bearing certificate of deposit(s) (CDs).

RESOLVED: The Board authorizes and directs the Treasurer to transfer a portion of TOCCA cash holdings to an interest-bearing CD(s), *except that* no less than $15,000 shall remain in the cash account after such transfer.

DULY ADOPTED by the unanimous vote of Board members present.

Resolution effective: January 11, 2025
Funding source: TOCCA Cash Holdings

MOTION BY: Mr. Chad Holliday **SECONDED BY:** Mr. Jack Wuerker

VOTE:	YES	NO	ABSTAIN	ABSENT
Ian Jones, President	X			
Jack Wuerker, Vice-President	X			
Chad Holliday, Treasurer	X			
Vickey Testa, Secretary	X			
Jade Banks, Member-at-Large	X			

ATTESTED BY:

Jade Banks, Member at Large

2/3/25
Date