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

FINANCIAL SERVICES

Resolution type: **ADMINISTRATIVE** No. **26-04**

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: A recommendation to use Edward Jones, Financial Advisor, in addition to Shore United Bank to hold cash reserves in money market accounts (MMAs). The strategy will transfer funds from checking accounts, which earn no interest, to MMAs which do earn interest at rates higher than traditional savings accounts and most certificates of deposit. Additionally, MMAs provide more flexibility as withdrawals and transfers to other accounts are not restricted or subject to early withdrawal penalties.

RESOLVED: The Board adopted the recommendation, as presented by the Treasurer.

DULY ADOPTED by the unanimous vote of Board members present.

Resolution effective: **March 14, 2026**
Funding source: **TOC 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

3/14/26
Date