

#### **Part 4 – Operation of association owned bank accounts**

Rule A) Each signatory of the association's banking accounts be able to use internet banking software to oversee the operation of the accounts they are authorised to act as signatories upon.

Rule B) Each signatory is to self-administer a fixed monthly maximum transaction limit of \$200 (excluding committee approved transactions and transfers between linked association owned accounts).

Rule C) Any debit transaction (excluding transfers between linked association owned accounts) authorised by a committee member is to be noted in the minutes of the business transacted via a virtual standing quorum and any such transaction (or series of planned transactions) totalling over \$200 be voted on by the committee before it is processed.

Rule D) The association's Commonwealth Bank transaction accounts for the time being will not operate a cheque book nor will it use keycards that would enable EFTPOS or ATM transactions.

Rule E) The treasurer (or acting treasurer) will use the CBA Netbank software to appropriately categorise and track the association's income and expenditures.