

**MUTUAL OPERATIONS****ACCOUNTING AND FISCAL****Banking Resolution**

WHEREAS, the Restricted and Non-Restricted accounts are maintained by Seal Beach Mutual Nine; and

WHEREAS, it is desirable that these accounts be maintained in approved interest-bearing instruments and/or prudently invested, taking into consideration both risk and return on investment; and

WHEREAS, withdrawals and other transactions of funds from the approved depositors shall be authorized by two Mutual Nine Officer signatures, including the President, Vice President, Secretary, or Chief Financial Officer, and

WHEREAS, the Controller of the Golden Rain Foundation, or his or her assigns, may authorize the bank to perform selected investment transactions as so directed by the Board of Directors,

THEREFORE, BE IT RESOLVED, that all cash and money market accounts will be deposited with financial institutions that are insured by the F.D.I.C. or by a "Secured Deposit" program that provides insurance in excess of the F.D.I.C. limit and that these deposits be restricted to the maximum amount insured under said programs. Furthermore, that other accounts may be invested in the following securities:

- Financial instruments that are guaranteed by the Federal government;
- Financial instruments that are insured;
- Financial instruments that are given priority by the State Constitution;
- Financial instruments that are guaranteed by a special tax approved by the electorate;
- Financial instruments that are pre-refunded/escrow to maturity;
- Financial instruments that are issued by a utility with full rate setting autonomy;
- Financial instruments that have a dedicated and guaranteed revenue source.

**MUTUAL ADOPTION****AMENDMENTS**

NINE: 10-12-92

01-10-11, 11-09-15

(Nov 15)