

Treasury Resolution

Orlando Robotics Foundation, Inc.

This resolution relates to the creation of a bank account for Orlando Robotics Foundation, Inc. (the "Corporation") and the subsequent handling of finances.

In order to effectively serve the purposes outlined in the Articles of Incorporation and the Bylaws, the Board resolves the following.

1. Recommending a Bank

The President and/or Treasurer of the Board will make a recommendation to the Board regarding which financial institution should hold the Corporation's assets. In general, this institution should:

- (a) Have a physical presence in the city of Orlando, preferably with multiple locations,
- (b) Be adequately insured by the FDIC, NCUA, or a similar institution that insures deposits of at least \$50,000,
- (c) Charge minimal fees to the Corporation for holding its assets,
- (d) Allow all Board members to be signatories on the account,
- (e) Accept checks in the name of the Corporation,
- (f) Allow writing checks for purchases and reasonable reimbursements for goods and services related to exempt activities,
- (g) Allow the issuance of payment cards to Board members, and
- (g) Provide regular statements of the current state of the Corporation's finances.

2. Choosing a Bank

Following the recommendation of the President and/or Treasurer, the Board will choose a financial institution by a majority vote of the directors then in office. Similarly, the Board may vote to change financial institutions in the future by a

majority vote of the directors then in office. It is the responsibility of the Board to ensure that the financial institution can support the activities and maintain the tax-exempt status of the Corporation.

Following such a vote, the President and Treasurer will take the necessary steps to create an account and transfer any existing funds to the new institution.

3. Signatories

It is the right of any Board member to be a signatory on the accounts of the Corporation. Board members may also decline to be a signatory on any account, with the exception that the Treasurer and at least one other director must be a signatory on each account.

As a signatory on any account of the Corporation, the director agrees to abide by all laws and regulations relating to the operation of the Corporation, as well as the Articles of Incorporation, Bylaws, and all policies and resolutions adopted by the Board. The director further agrees that all transactions must be reported to the Board and properly noted in the Corporation's records. Misuse or misreporting of the Corporation's resources is recognized as a serious violation of the Corporation's Code of Ethics, subject to disciplinary action.

4. Recordkeeping

The President and/or Treasurer of the Board will create a procedure for reporting transactions to the Board and adding them to the financial records of the Corporation. Directors agree to follow this procedure or otherwise amend this Resolution to provide for other means of recordkeeping.

5. End-of-Year Reports

It is the responsibility of the Treasurer to create an end-of-year financial report at the end of each fiscal year that includes a list of all transactions and the current assets held by the Corporation. The report should be made in accordance with Generally-Accepted Accounting Practices and all laws and regulations related to the operations of the Corporation, as well as the policies adopted by the Board.

The end-of-year financial report should be presented to the Board, and the Board, once satisfied with the contents of the report, should vote to accept the report as a permanent record of the Corporation.

Adoption and Revision History		
Adopted	15 Sept. 2023	Adopted by unanimous vote of the Board