



**RESOLUTION NO. 062124A**

**Resolution to Accept the Investment Policy to Add an Interest-Bearing Money Market Account**

**WHEREAS**, Article VIII, Section 6, Item b. provides that the Bylaws of Sandy Pines “designate, by resolution, the banking institution(s) as a depository for the funds of Sandy Pines, the officers, agents, or employees authorized to execute contracts and other instruments, including withdrawals on behalf of Sandy Pines.”

**WHEREAS**, the Finance Committee has reviewed and recommended the addition of an Interest-Bearing Money Market account for the best use of Sandy Pines Operational Funds.

**WHEREAS**, the Board of Directors of Sandy Pines Wilderness Trails, Inc., believes it is necessary to maintain the guidelines of the Investment Policy to add an Interest-Bearing Money Market Account.

**NOW THEREFORE, BE IT RESOLVED** that the Board of Directors of Sandy Pines Wilderness Trails, Inc. does hereby approve the following action to open an Interest-Bearing Money Market Account to be maintained only to accrue interest and used along with the Operational Checking Account.

This account will have two signers: Park President, Jeff Sweitzer and Chief Financial Officer, Kimberly Williams.

The account transfer from the Operational Checking Account to the Interest-Bearing Money Market Account must leave at least the amount equal to the current balance of outstanding checks plus the current week’s accounts payable balance in the Operational Checking Account.

It is the responsibility of the Park President and Chief Financial Officer to ensure the amount of funds in the Operational Checking Account and Interest-Bearing Money Market Account uphold the guidelines of the Investment Policy.

Be It Resolved, that the Board of Directors of Sandy Pines Wilderness Trails, Inc. does hereby approve the above Resolution.

Board Member \_\_\_\_\_ motioned, seconded by Board Member \_\_\_\_\_ , to approve the above Resolution, which will take effect June 3, 2024.

Roll Call Vote: \_\_\_ Yes \_\_\_ No

**Yes:** Carpenter Day Deckinga Doezema Johnson Peppel Saypannha Van Beek Wyman

**No:** Carpenter Day Deckinga Doezema Johnson Peppel Saypannha Van Beek Wyman

Motion Carried/Failed                      Ayes              Nays



MICHIGAN'S LARGEST RV PARK & CAMPGROUND

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I hereby certify that the foregoing Resolution was adopted by the Board of Directors of Sandy Pines Wilderness Trails, Inc., at a regular meeting held on the 21<sup>st</sup> day of June, 2024.

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Paul Peppel, Secretary

Board of Directors  
Sandy Pines Wilderness Trails, Inc.

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