

# Authorization to Establish Accounts and Use Funds



**BOD Y11-22-02-25** [Amended: BOD Y01-20-02-05; BOD Y03-19-02-01; BOD Y03-18-02-03; Initial: BOD Y11-98-12-41] [Policy]

That APTA establish in its name, respectively, bank accounts with terms and conditions as may be agreed upon with said bank; that APTA's chief executive officer, chief financial officer, chief operating officer, and vice president of finance (hereinafter "Authorized Staff") are hereby authorized to establish such accounts; that Authorized Staff are hereby authorized to pay from or withdraw funds from APTA from accounts using checks or electronically via automated clearing house or wire, signed or authorized by one of the above; and that the bank be authorized to honor and pay any and all checks or electronic payments so signed or authorized, including checks drawn or funds transferred electronically to the individual order of any Authorized Staff. Checks drawn over \$10,000 must be countersigned by one of the three other Authorized Staff noted above. All electronic payments over \$10,000 must be approved by one or more of the Authorized Staff.

**Explanation of Reference Numbers [Use for Board policy]:**

BOD Y00-00-00-00 stands for Board of Directors/month/year/page/vote in the Board of Directors minutes; the "Y" indicates that it is a policy (see below). For example, BOD Y06-22-05-04 means that this policy can be found in the June 2022 Board of Directors minutes on Page 5 and that it was Vote 4.

E: Binding Ethical Document | P: Position | Y: Policy

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