

## **Board Policy 4011: Opening and Closing of Bank Accounts**

### **1. PURPOSE**

The purpose of this policy is to establish the authority for the opening and closing of bank accounts.

### **2. POLICY**

The Council of The Claremont Colleges, in its capacity as executive committee of The Claremont Colleges, Inc. (TCC) Board of Directors, shall approve the opening and closing of demand deposit accounts at commercial banks. The execution of bank account documents shall meet the requirements of the *Resolution: General Signing* for TCC documents.

Policy History: Approved by the CUC Board of Overseers, January 18, 2006  
Approved for name change revision by TCC Board of Directors, April 3, 2018  
Revision approved by TCC Board, August 23, 2018