

EL DORADO COUNTY FIRE SAFE COUNCIL

Article XVI. Satellite Bank Accounts

Section 16.01 Federal, State and financial institution policies require that all revenue obtained by Satellite Councils operating under the El Dorado County Fire Safe Council (EDCFSC) 501(c)(3) must be reported as income for the EDCFSC. Satellite Fire Safe Councils who wish to open their own bank account will be permitted to do so provided that:

- (a) The accounts are opened as sub-accounts of the EDCFSC bank account.

A letter on the EDCFSC letterhead, signed by the Chair and the Treasurer of the EDCFSC is provided to the bank manager authorizing the sub-account. The treasurer of the EDCFSC will have access to the sub-account for accounting and tax reporting purposes.

- (b) A letter from the Chair of the Satellite FSC designates at least two members of the Satellite FSC who are authorized to access the account and sign checks.
- (c) The Bank will also require personal information for the authorized signers on bank signature cards.

Section 16.02 Satellite FSCs that already have their own bank accounts will be required to re-open their accounts as sub-accounts to the EDCFSC bank account and provide the EDCFSC treasurer with fiscal year beginning and ending bank statements and a detail P&L as required in Section 14.01 (i.) of the Bylaws.

Templates for the authorization letters are provided in the Forms section of this manual.