

**THE WOODLANDS FIREFIGHTERS'
RETIREMENT SYSTEM**

ADMINISTRATIVE POLICY FOR BOARD OF TRUSTEES

ADOPTED OCTOBER 9, 2015

Table of Contents

I.	Overview	1
II.	Operating Account Requirements.....	1

THE WOODLANDS FIREFIGHTERS' RETIREMENT SYSTEM

ADMINISTRATIVE POLICY FOR BOARD OF TRUSTEES

I. Overview

The Board of Trustees (individually a "Trustee", or collectively the "Board of Trustees") of the Woodlands Firefighters' Retirement System (the "System") promulgates the following policy that sets forth certain administrative and operational policies of the System.

This policy does not supersede any applicable federal and Texas law or the System's plan document. Trustees must abide by all applicable federal and Texas laws, the System's plan document and other System policies.

This policy may be amended from time to time by action of the Board of Trustees.

II. Operating Account Requirements

- A. All checks to be issued from the System's operating account that equal or exceed \$5,000.00 require the signatures of two Trustees who are signatories for the account.
- B. The Board of Trustees will review and consider transferring funds to the System's operating account from its investment account if the amount in the operating account decreases below a balance of \$10,000.00.