8. (1) The Treasurer of the Association shall, on behalf of the Association receive all moneys paid to the Association and forthwith after the receipt thereof issue official receipts therefore.

(2) The committee shall cause to be opened with such bank, building society or approved financial institution as the committee selects a banking account in the name of the Association into which all moneys received shall be paid by the Treasurer as soon as possible after receipt thereof.

(3) The committee may receive from the Association's bank or bankers for the time being the cheques drawn by the Association, on any of its accounts with the bank or bankers and may release and indemnify the bank or bankers from and against all claims, actions, suits or demands that may be brought against the bank or bankers arising directly or indirectly out of those cheques or the surrender thereof to the Association.

NO SUM EXCEEDING $10 TO BE PAID IN CASH

(4) Except with the authority of the committee, no payment of a sum exceeding Ten dollars shall be made from the funds of the Association otherwise than by cheque drawn on the Association's bank account, but the committee may provide the Treasurer with a sum to meet urgent expenditure, subject to the observance of such conditions in relation to the use and expenditure thereof as the committee may impose.

(5) No cheques shall be drawn on the Association’s bank account except for the payment of expenditure that has been authorised by the committee.

(6) All cheques, drafts, bills of exchange, promissory notes, and other negotiable instruments shall be signed by the Treasurer and by such other member or members of the committee as the committee may nominate for that purpose.

Changes proposed:

Delete (3), (4), (5) and (6).

Replace with:

(3) Cash withdrawals may be made from the funds of the Association if approved by the committee, by use of a withdrawal slip signed by the Treasurer and by such other member or members of the committee as the committee may nominate for that purpose.

(4) On-line payments from the Association’s bank account may be made if authorised by the Treasurer and by such other member or members of the committee as the committee may nominate for that purpose.

(5) No on-line payments shall be drawn from the Association’s bank account except for the payment of expenditure that has been authorised by the committee.