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**Meeting Minutes For Bank Account**

**Project Name**: New Corporate Bank Account Setup  
**Date**: July 11, 2024  
**Time**: 3:00 PM - 4:00 PM  
**Location**: Conference Room A, Corporate Office  
**Meeting Facilitator**: Laura Mitchell  
**Attendees**:

* Laura Mitchell (Chief Financial Officer)
* Tom Harris (Finance Manager)
* Susan Walker (Legal Advisor)
* Peter White (Operations Manager)
* Amy Green (Accountant)

### **Agenda**

1. Overview of Bank Account Requirements
2. Review of Bank Proposals
3. Decision on Bank Selection
4. Documentation and Compliance Requirements
5. Q&A

### **1. Overview of Bank Account Requirements**

* **Laura Mitchell** provided an overview of the requirements for the new corporate bank account, emphasizing the need for multiple signatories, online banking facilities, and competitive transaction fees.

### **2. Review of Bank Proposals**

* **Tom Harris** presented a comparison of proposals from three banks: ABC Bank, XYZ Bank, and National Bank. Key aspects compared included account fees, interest rates, transaction limits, and additional services.
* **Susan Walker** reviewed the legal terms and conditions of each bank's proposal, highlighting any potential legal concerns or advantages.

### **3. Decision on Bank Selection**

* After a thorough discussion, the team decided to proceed with ABC Bank due to their comprehensive online banking platform, lower transaction fees, and favorable interest rates.
* **Laura Mitchell** will contact ABC Bank to initiate the account setup process.

### **4. Documentation and Compliance Requirements**

* **Peter White** outlined the necessary documentation for opening the new bank account, including company registration details, proof of address, and identification documents for all signatories.
* **Amy Green** was assigned to gather all required documents and ensure they are ready for submission by July 15, 2024.
* **Susan Walker** emphasized the importance of compliance with KYC (Know Your Customer) regulations and anti-money laundering laws.

### **5. Q&A**

* **Tom Harris** asked about the timeline for the bank account to be fully operational. Laura Mitchell estimated it would be functional within two weeks after submission of all documents.
* **Peter White** inquired about the process for adding or removing signatories in the future. Susan Walker explained that a board resolution would be required for any changes in signatories.

### **Action Items**

* **Laura Mitchell** to contact ABC Bank and schedule an appointment for account setup.
* **Amy Green** to gather and prepare all necessary documents by July 15, 2024.
* **Susan Walker** to review and ensure all compliance requirements are met before submission.

### **Next Meeting**

* **Date**: July 20, 2024
* **Time**: 3:00 PM
* **Location**: Conference Room A

**Meeting Adjourned**: 4:00 PM

**Minutes Prepared by**: Laura Mitchell