

Trust & Oversight Committee

General Area:	General Organization
Topic:	Committee Structure
Policy Number:	1.1
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POLICY

The Trust Department shall have the following Committees:

TRUST OVERSIGHT COMMITTEE (TOC): The Duty of the Trust Oversight Committee (TOC) is to provide guidance for all aspects of the Division as an arm of the Board, to assist the Senior Officers of the Division, and establish Policies for conducting the business of the Division, including, but not limited to overall Administration, Investments, and Business Development. The members of the Trust Oversight Committee shall be designated by proper Resolution, of the Board. Committee meets once a quarter.

TRUST ADMINISTRATIVE COMMITTEE (TAC): The Trust Administrative Committee (TAC) shall consist of Officers of the Division appointed by the Trust Division Manager. TAC shall meet at least once per month as a full Committee and may be convened between meetings as needed with three members including the Division Manager or Assistant Manager, who may approve acts on behalf of the full Committee which shall be Ratified and Recorded at the Committee's next regularly scheduled meeting. TAC may appoint Sub-Committees to consider or act upon various facets of its overall Responsibilities with the Minutes of these Sub-Committees ratified and approved by TAC and made part of its Minutes. Examples of such Sub-Committees are, but not limited to: (1) Account Acceptance Committee, (2) Trust Discretionary Distribution Committee, (3) Trust Real Estate Committee, (4) Trust Investment Committee, (5) Trust Procedures/Policies Committee, (6) Trust Fee Committee and (7) Trust Operations Committee.

TAC shall meet at the call of its Chairman, but not less than once each month. Minutes of each meeting shall be kept and submitted to the Trust Committee at its next regularly scheduled meeting, which will approve its actions.

TAC shall approve all new accounts, all acts of Administrative Discretion, along with any other matters its Chairman deems necessary, and may refer to the TOC any matters it deems appropriate for consideration by the Senior Committee. TAC shall also recommend Policies to the TOC for adoption, and shepherd the implementation of these Procedures following Adoption.

TAC shall monthly approve the Division's investment activities including but not limited to the retention or disposition of assets. TAC shall also ratify the minutes of the TIC evidencing its review of all account assets over which the Division has investment responsibility by the governing document and to ensure these holdings meet the investment criteria established by the Division for the accounts. TIC reviews of each account shall be conducted at least once each calendar year. Evidence of its review shall be noted in its minutes. New accounts shall be promptly reviewed.

TAC shall consider other matters relating to the business of the Division such as Business Development, Product Development, Administration, Operations, and changes in Statute or Regulation which have an affect on the execution of it business. It shall also review complaints or difficulties with clients, and shall perform such additional duties as may be assigned to it by the TC or Division Manager.

TRUST ACCOUNT ACCEPTANCE COMMITTEE (TAAC): The Trust Account Acceptance Committee (TAAC) shall consist of officers appointed by the Division Manager. It will approve the Division's acceptance or declination of all new Account Relationships. TAAC also has Authority to Approve Fee Concessions in lieu of the Fee Committee. The Committee shall meet weekly as needed.

TRUST DISCRETIONARY DISTRIBUTION COMMITTEE (TDDC): The Trust Discretionary Distribution Committee (TDDC) shall consist of officers appointed by the Trust Division Manager. It has the authority to approve or disapprove requests for discretionary payments of principal or income from all trust accounts. Formal minutes will not be maintained, but Administrative Officers shall obtain written signoffs by its members of its intended action on the Discretionary Payment Request form, which shall be retained as this Division's on-file record. The Committee shall meet weekly as needed.

TRUST REAL ESTATE COMMITTEE (TREC): The Trust Real Estate Committee (TREC) shall consist of bank counsel and officers appointed by the Trust Division Manager. It shall meet weekly or be convened more frequently as required. Trust Administrative Officers will also attend to provide additional information to assist this Committee in discharging its responsibilities, which are, but not limited to:

- A. Directing, approving and delegating its authority to the Division's Real Estate Section for management of all real property, including, but not limited to, loans, borrowings, purchases, sales, foreclosures pursuant to Powers of Sale under Deeds of Trust or Mortgages, leases, rentals, easements and environmental issues for all accounts over which the Division has authority. Such actions shall be recorded in the Minutes of the TREC;
- B. Promptly initially review and continue to review any managed real property. This shall include a formal review of all managed properties at least once during each calendar year. These reviews may include, but are not limited to, all managed real property interests, all existing or potential environmental issues related to same, and any other actions which it may encounter in connection with its management responsibilities. These reviews shall also be used to determine the retention or sale of such properties and define any liability issues concerning such properties, and to record it in its Minutes.