



WARREN COUNTY SCHOOL DISTRICT

CENTRAL ADMINISTRATIVE OFFICES
185 HOSPITAL DRIVE
WARREN PA 16365-4885

J PETTER TURNQUIST CPA
BUSINESS ADMINISTRATOR

August 10, 2009

James A. Higgins
Business Services Advisor
Northwest Savings Bank
100 Liberty Street
P.O. Box 128
Warren, PA 16365

RE: Letter of Instruction for the Warren County School District
SS#/T//TIN 25-1157816
Acct. No.'s 1026019206 (General Fund), 1026051670 (General Fund
Sweep), 1026051696 (Capital Reserve), 1026051688 (Capital Reserve Sweep),
1026051704 (Payroll Account), 1026051431 (Athletic Fund), 1026000495 (Holding
Account), and 1026005767 (Food Service)

Dear Mr. Higgins:

I write on behalf of the Warren County School District Board of School Directors for the purpose of providing NWSB with a Letter of Instruction with regard to the above referenced accounts (and any new accounts or investments that may be opened by the District at a later date). Please be advised that in the event that any of the instructions contained in this letter are in conflict with any Agreement or Resolution that the Board has passed with regard to the above accounts, the Board expects that the instructions contained in this letter shall govern and control. The Board's instructions are as follows:

1. The Board would like to vest only the Director of Business Services with the authority to manage and modify the accounts and investments on behalf of the District. However, the Board hereby grants the Superintendent, Board President, Treasurer, and Board Secretary the right to access and receive copies of any and all documents regarding the District's accounts and investments with NWSB. It is the Board's intent and directive that the preceding four individuals only have the right to access documents and that they do not have the authorization or right to in any way manage or modify the accounts or investments on behalf of the District, with said authority and right being limited to the Director of Business Services.
2. In the event that the Director of Business Services desires to modify the District's accounts or investments with NWSB and said modification will not result in any funds or investments being transferred to a different banking depository, the Director of Business Services is hereby authorized to do so without the necessity of any additional approvals or signatures.
3. In the event that the Director of Business Services desires to move any District funds or investments from NWSB to a different depository that has already been approved by the Board, the signed and dated approval of either the Superintendent or the Treasurer shall be required to be provided to NWSB and the new depository prior to any such transfer by NWSB. For

purposes of this provision, and in order to prevent undue delay in investment decisions made by the Director of Business Services, a facsimile containing the necessary signatures shall be sufficient, with the understanding that original signatures must be provided to NWSB and the new depository within 5 business days of the date on which the relevant documents were signed.

4. In the event that the Director of Business Services desires to move any District funds or investments from NWSB to a different depository that has not yet been approved as a new depository by the Board, both of the following conditions must be met prior to the transfer of any District funds or investments by NWSB:

(a) The Director of Business Services must provide NWSB and the new depository with written confirmation from the Board President that the new depository has been approved by the Board and that the Board has authorized the transfer.

(b) The signed and dated approval of either the Superintendent or the Treasurer shall be required to be provided to NWSB and the new depository prior to any such transfer. For purposes of this provision, and in order to prevent undue delay in investment decisions made by the Director of Business Services, a facsimile containing the necessary signatures shall be sufficient, with the understanding that original signatures must be provided to NWSB and the new depository within 5 business days of the date on which the relevant documents were signed.

5. The Board understands that during the course of the District's relationship with NWSB, turnover may occur in the positions of Director of Business Services, Superintendent, Board President, Treasurer, and Board Secretary. In the event that said turnover occurs in any of the preceding positions, the new individual serving in said position shall be granted the authority and imposed restrictions designated to said positions without the necessity of amending this Letter of Instruction or any other document relative to the District's accounts with NWSB.

On behalf of the Board, I request that a copy of this Letter of Instruction along with a copy of Warren County School District Policy 4203 (which is enclosed with this letter) be provided to all agents or employees of NWSB that will in any way manage the District's accounts with NWSB either now or in the future. I thank you in advance for your attention and adherence to this letter, and please feel free to contact with any questions that you may have in regard to this letter.

Very truly yours,

Kimberly Angove
President, Board of School Directors

By signing below, the following individuals indicate that they have reviewed this letter, that they understand its contents, and that are in agreement with the instructions contained in the letter.

Petter Turnquist
Director of Business Services

Dr. Robert Terrill, Superintendent