



BOARD OF DIRECTORS

R E S O L U T I O N

Regarding Selection of Accounts and Depositories for LSC Funds

WHEREAS, the Bylaws of the Legal Services Corporation provide, at Section 7.01, that:

All funds of the Corporation, not otherwise employed, shall be deposited from time to time in general or special accounts in such banks, trust companies or other depositories as the Board may select, or as may be selected by an officer, agent or employee of the Corporation to whom such power has been delegated by the Board.

WHEREAS, by longstanding LSC practice the Comptroller manages LSC's funds and selects accounts, depositories and investment options, in coordination with the LSC President and subject to oversight by the Board of Directors' ("Board") Finance Committee; and

WHEREAS, the Board desires to formally affirm this delegation of authority.

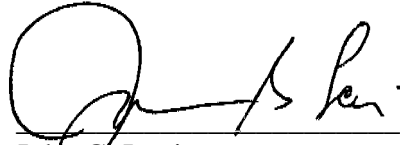
NOW, THEREFORE, BE IT RESOLVED that the Board hereby affirms the longstanding delegation to the Comptroller of the authority to select and change depositories, accounts, and/or investment options for funds maintained by LSC subject to the following terms with an additional delegation of authority to the President:

1. The Comptroller and the President shall determine together, and document in writing in the Comptroller's files, an appropriate strategy for depositing and investing LSC funds so as to minimize the risk of loss of funds (such as custodial credit risk and investment risk) and provide for returns (such as interest or investment growth) only when doing so does not significantly increase the risk of loss;
2. The Comptroller and the President shall review this strategy at least annually and report on it to the Board's Finance Committee;
3. Prior to making any selection of, or significant changes to, the handling of LSC funds, such as changing accounts, investment options or banking institutions, the Comptroller shall create a written record documenting the reasons for the proposed action but may not take the proposed action without first consulting the President and both of them agreeing to the proposed action in writing providing prior notice to the Chair of the Board's Finance Committee;

- a) In the event that the Comptroller determines that LSC funds are at imminent risk of a non-trivial loss, and the President is unavailable, then the General Counsel may act on behalf of the President or, if the General Counsel is also unavailable, any other officer of the Corporation may act on behalf of the President and provide the second required written consent;
- b) In the event that the Comptroller is unavailable and the President determines that LSC funds are at imminent risk of a non-trivial loss, the President will create a written record documenting the reasons for the proposed action but may take the proposed action only with the written concurrence of the General Counsel or, if the General Counsel is also unavailable, with the written concurrence of any other officer of the Corporation.

BE IT FURTHER RESOLVED THAT the Comptroller and President shall develop procedures governing the Comptroller's selection and change of depositories, accounts, and/or investment options that will be documented in the LSC Administrative Manual, and that shall incorporate the requirements listed above.

Adopted by the Board of Directors
On January 21, 2012



John G. Levi
Chairman



Victor M. Fortuno
General Counsel & Corporate Secretary