

## **TRANSFER OF OPERATING FUNDS**

The Clerk of the Board, or if unavailable the Director and an Administrative staff employee, shall be empowered to authorize online wire transfers and online transfers from Library money market and savings accounts, to Library checking accounts for the purpose of payment of consolidated net payroll, payroll taxes, related payroll withholdings, employee deductions, health insurance premiums, utilities, lease payments, annual retirement invoice and end of month warrants.

Two people, i.e., Director or an Administrative Office employee or two Administrative Office employees, are necessary for online wire transfers and online transfers between Library accounts. One to make the transfer and one to approve it.

In the event that a Board meeting is cancelled, the Clerk of the Board, or if unavailable the Director and an Administrative Office employee, are also empowered to make transfers necessary for the payment of monthly bills. All such payments will appear on monthly warrants for inspection and review by the Board of Trustees.