

<b>Presque Isle Community Library</b>	
<b>Title:</b>	Bank Signature Authority Policy
<b>Original Adoption Date:</b>	November 8, 2016
<b>Suggested Review Cycle:</b>	5 years
<b>Revision Date(s):</b>	November 8, 2016

1. **PURPOSE:** To define who has the authority to authorize deposits and disbursements to and from the bank accounts of the Presque Isle Community Library, and document how that authority is granted and revoked.

2. **POLICY:** The Board of Trustees of the Presque Isle Community Library authorize any two of the following persons to authorize and make transfers/withdrawals to and from bank accounts maintained in the name of the Presque Isle Community Library: Library Director, Board Treasurer, and Board President.

3. **GUIDELINES:**

- a) Annually, at its January meeting when Board officers are elected, and whenever changes in the position of Library Director, President or Treasurer otherwise occur, the Board shall pass a resolution, in a form acceptable to its Bank, to authorize any two of its Library Director, Board Treasurer, and Board President, by name, to make transfers/withdrawals to and from bank accounts maintained in the name of the Presque Isle Community Library.
- b) Said resolution shall become effective upon adoption at a duly called meeting of the Board of Trustees where a quorum of Trustees is present to conduct the business of the Board.
- c) Signature cards acceptable to the bank shall be delivered to said bank, along with a copy of the aforesaid resolution.
- d) With the exception of cash for or from the petty cash account, cash received by the Presque Isle Community Library from event/donations etc., shall be counted by two Board members and/or Library employees prior to bank deposit.