

***DESIGNATION OF BANK OF BUSINESS
AND AUTHORIZATION FOR DESIGNATED OFFICERS, STAFF,
OR OTHER INDIVIDUALS
TO SIGN CHECKS, ACCESS SAFE DEPOSIT BOX, AND TRANSFER FUNDS***

1. The Board officially designates First Niagara Bank as the acceptable banking institution to handle the System's business.
2. Funds maintained by the System shall include a checking account, a money market savings account, insured Certificate of Deposit instruments, a Capital Fund for Automation account, and other funds in keeping with New York State regulations.
3. The Board authorizes the Executive Director to be a signatory on all business transactions.
4. The treasurer is authorized to handle and sign on all MHLS accounts. This authorization is hereby extended to the Finance Manager.
5. The duties of the financial clerk, as defined in Section 90.6 of the Regulations of the Commissioner of Education, are hereby extended to the Finance Manager.
6. The director shall authorize all purchase orders and serve as auditor of all vouchers.
7. A post-audit of the monthly warrant shall be conducted by the treasurer and one board member selected through monthly rotation, and a verbal report thereof shall be presented by them for acceptance at the first regular board meeting following such post-audit. Unless the post-audit report identifies problems the warrant will be placed on file without requiring board approval. Except for the individuals indicated in this paragraph and the board president, the warrant is not distributed to the board unless specifically requested by any board member.
8. The Board authorizes one Board Officer (President; Vice President; Treasurer; Secretary) and one System Officer (Executive Director; Financial Manager) to act jointly as signatories for accessing the Mid-Hudson Library System's line of credit.

*Revised and approved by MHLS Board of Trustees*_____
