



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 TDBank 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, a payroll account, insured Certificate of Deposit instruments, a Capital Fund 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 director shall authorize all purchase orders and serve as auditor of all vouchers. The Assistant Director should act the same in her absence or in the absence of the Finance Manager and Personnel Officer when the director becomes the check signer. The Finance Manager and Finance Assistant shall authorize all Purchase Orders and Serve as Auditors of all Vouchers. In the absence of either the Finance Manager or Finance Assistant, The Assistant Director will act in their place. The Director shall act as the check signer, in their absence, The Assistant Director will act as the check signer. In the absence of both, the Finance Manager will act as check signer.
5. 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.
6. The Board authorizes any 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 _____