

FINANCIAL POLICY

Investment papers and records will be kept in the safety deposit box of the bank. At no time are records to be kept at the Library. When they need to be renewed or reissued the business will be conducted at the bank with at least two members of the staff involved. This would usually be the Director and Administrative Assistant. Two signatures, authorized by the Board, are required before safety deposit box can be opened.

Investments that need to be renewed or reissued need to be discussed with the Board and must have the approval of the Finance Committee, President of the Board and City Clerk. The Director does not make decisions on investments.

Once a year, on or about June 1, the Finance committee of the Board and the Director of the Library will go to the safety deposit box to review the investments.

Approved by the Board of Trustees July 14, 2009