

TOWN OF RICHMOND EMERGENCY TRANSFER WARRANT POLICY

PURPOSE:

An Emergency Transfer Warrant shall be utilized to move funds between Town owned bank accounts for temporary emergency purposes.

POLICY:

For immediate emergency requests the appropriate Selectboard or Water Commission Chair person, or designee, shall be contacted by the Town Manager, or designee, for approval of a specified amount of funds to be transferred between Town owned bank accounts. At that time a meeting will be scheduled for whichever Board the money is coming from and a majority of members from that Board shall determine a date that the money must be returned to the lending fund and shall sign the transfer warrant.

In the event that the transfer warrant can not be signed in person, it shall be signed electronically.

The Town Manager, or Finance Director, will process the electronic transfer with the bank; and the Finance Director will do a General Ledger entry recording the transaction.

The original transfer warrant, and the transfer warrant signed by the majority of the Board or Commission that the money is coming from, will be kept in the Warrant binder along with an explanation of why the money needs to be transferred.

The original transfer warrant, the transfer warrant with a majority of Board signatures, the explanation for the emergency transfer, the amount, the date the money will be returned to the lending account, and a copy of the bank report indicating the transfer is done, will be kept with the General Ledger report stating the transfer in the accounting software.

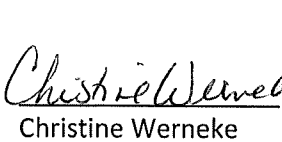
When the money is scheduled to be returned, an Emergency Transfer Warrant will be signed by a majority of Board or Commission members stating the amount of the money being returned and when it is being returned. The Emergency Transfer Warrant will be attached to the original Emergency Transfer Warrant and kept in the Warrant binder.

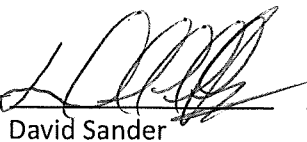
The Town Manager or Finance Director will process the electronic transfer with the bank, and the Finance Director will do a General Ledger entry recording the transaction.

A copy of the bank report stating the transfer is complete will accompany the Emergency Transfer Warrant and will be attached to the General Ledger report stating the transfer in the accounting software.

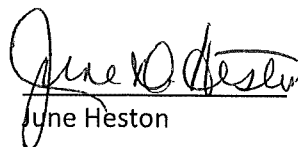
Date: 8/2/21

Selectboard



Christine Werneke



David Sander

Bard Hill



June Heston

Water Commission

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Bard Hill

DocuSigned by:

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David Sander

Frances Huntoon

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June Heston