

Book	Policy Manual
Section	6000 Finances
Title	Copy of AUTHORIZATION TO MAKE ELECTRONIC FUND TRANSFERS ok CP
Code	po6108
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#### 6108 - **AUTHORIZATION TO MAKE ELECTRONIC FUND TRANSFERS**

The Board authorizes electronic fund transfers (EFTs), including any Automated Clearing House (ACH) transactions, for any purpose including direct deposit, wire transfer, withdrawal, investment, or payment, provided such EFTs are consistent with the provisions of Wisconsin's Uniform Electronic Transactions Code, Chapter 137, Subchapter II. Upon the recommendation of the **Assistant Superintendent of Operations**~~Chief Finance and Business Services Officer~~, the Board shall approve the financial institutions that are authorized to receive monetary transactions through electronic or other medium.

Agreements with financial institutions shall set forth internal controls required by State law and State Administrative Code that will provide adequate integrity, security, confidentiality, and auditability of business transactions conducted by electronic commerce, including, but not limited to, the following:

- A. the official title of the bank account(s) subject to the agreement and each type of transaction approved, such as deposits, disbursements or transfers, shall be specified;
- B. the manual signatures of the Board President, Chief Finance and Business Services Officer, and the employees authorized to initiate EFTs shall be contained therein;
- C. a requirement that the District maintain documentation signed by the initiator and authorizer of the EFTs to confirm the authenticity of the EFTs;
- D. a requirement that, when funds are properly delivered to the receiving institution, that institution agrees to become responsible for prompt and diligent processing of the funds.

All District staff shall comply with the provisions of this policy when creating, generating, sending, communicating, receiving, storing, processing, using, and relying upon electronic records. Further, all District staff and other persons who use electronic signatures when completing transactions with the Board shall do so in compliance with State law.

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Legal	Chapter 137, Subchapter II, Wis. Stats. 15 U.S.C.A. 1693, as amended
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