

School Board Meeting:

January 25, 2010

Subject:

Authorized Signers for EFT's

Presenter:

Tina Burkholder

SUGGESTED SCHOOL BOARD ACTION:

Recommend board approval

DESCRIPTION:

A school district needs to annually designate the authority to make electronic fund transfers to designated employees according to State Statute 471.38, Subdivision 3a. Based on our Policy 705, electronic fund transfers are allowed for payment of state & federal taxes, payment of bond principal & bond interest, vendor payments from accounts payable and payroll, and for investments of excess funds.

The following resolution needs to be adopted by the Board of Education at their next regular meeting:

Designation to make electronic fund transfers:

_____ Moved, _____ seconded be it resolved the following persons are authorized to make electronic fund transfers: James Bauck, Chuck Klaassen, Tina Burkholder, Diane Cassellius, and Virginia Magee.