

RESOLUTION NO. 86-22

**RESOLUTON ADDING SECTION C, PAYMENT OF BILLS TO THE AUTHORITIES
CASH MANAGEMENT PLAN RESOLUTION 29-22 ADOPTED ON FEBRUARY 16,
2022**

WHEREAS there is a need to add an Accounting Policy with regards to Electronic Funds Transfer based transactions. An EFT method shall allow for the designation of separate initiation and authorization roles, with these roles password-restricted and/or subject to other security controls appropriate to the technology. The initiation and authorization role shall be segregated with the Comptroller or equivalent generally responsible for authorizing an electronic funds transfer. The governing body designates the Executive Director to authorize transfers initiated by the Comptroller.

The following individuals are authorized to Initiate EFT's:

Comptroller
Qualified Purchasing Agent

Accounts Payable Clerk
Office Manager

The following individuals are authorized to authorize EFT's:

Executive Director

Comptroller

On no less than a weekly basis, activity reports on all EFT-based transactions shall be reviewed by the Comptroller or another individual under the supervision of the Comptroller. Any Comptroller-generated activity reports on EFT-based transactions must be reviewed by the Executive Director. Reconciliation of the actual EFT transactions to the accounting records shall be performed at least on a monthly basis and maintained for audit. Each bill list approved or ratified by the governing body shall indicate the type of technology utilized in each EFT transaction. The Comptroller or equivalent shall ensure that the controls set forth above are in place and adhered to.

NOW, THEREFORE, BE IT RESOLVED; by the Monroe Municipal Utilities Authority that this addition to the Cash Management Policy is hereby adopted as the official addition to Resolution 29-22 adopted on February 16, 2022, by the Monroe Municipal Utilities Authority.

THIS RESOLUTION WAS DULY ADOPTED at a regular meeting of the Monroe Municipal Utilities Authority held on Wednesday September 21, 2022.

MONROE MUNICIPAL UTILITIES AUTHORITY

BY: _____
Chairman

ATTEST: _____
Assistant Secretary