

RESOLUTION NO. 51-24

**RESOLUTION REVISING SECTION VIII, PAYMENT OF BILLS TO THE
AUTHORITIES CASH MANAGEMENT PLAN RESOLUTION 31-2024 ADOPTED ON
FEBRUARY 21, 2024**

WHEREAS there is a need to add an Accounting Policy with regards to ACH Payments, Wire Transfer, and Check Issuance.

The Authority will follow the MEL's JCMi Banking Best Practices governing wire transfers, ACH payments and check Issuance. The Finance Officer will further confirm that its financial institution will adhere to these requirements.

The following individuals are authorized to Initiate EFT's:

Comptroller
Qualified Purchasing Agent

Accounts Payable Clerk
Deputy Executive Director

The following individuals are authorized to authorize EFT's:

Executive Director
Deputy Executive Director

Comptroller

Information supporting the transactions will be provided to the confirming individual prior to having the banking confirmation presented and approved.

Obtain a printed confirmation from the bank that the wire was sent and/or the ACH was processed by our designated banking depository.

Requirements of our bank's positive pay system will be adhered to.

On a daily basis, overnight transactions will be reviewed.

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 31-2024 adopted on February 21, 2024, by the Monroe Municipal Utilities Authority.

THIS RESOLUTION WAS DULY ADOPTED at a regular meeting of the Monroe Municipal Utilities Authority held on Wednesday May 15, 2024.

MONROE MUNICIPAL UTILITIES AUTHORITY

BY: _____
Chairman

ATTEST: _____
Assistant Secretary