

TOWN OF TWO HILLS PUBLIC LIBRARY BOARD POLICY MANUAL

Category: Finances
Policy Number: 202
Title: Board Financial Responsibilities

Policy Statement:

The Board shall insure that adequate measures be taken to insure that financial records are current.

Guidelines and Procedures:

1. Signing officers shall be appointed at each annual organizational meeting and may be assigned to the Chairperson, Vice-Chairperson, Secretary and Treasurer.
2. Two signatures are required on each cheque.
3. Any changes in banking services shall be by a motion of the board.
4. Surplus funds may be invested at the discretion of the Treasurer.
5. Financial records shall be prepared for audit/review as soon as reasonably possible after year-end.
6. The auditor/reviewer shall be appointed by the board and the name submitted to Town of Two Hills Council for their approval.
7. Audited/reviewed financial statements shall be submitted to the board for approval.
8. A copy of the approved Financial Statements and Budgets shall be forwarded to each Board member and to each funding jurisdiction including:
 - a) Town of Two Hills
 - b) Northern Lights Library System
 - c) Libraries Section, Department of Municipal Affairs.
9. The audited/reviewed statement is a public document and shall be made available to the public upon request.

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Date Approved: November 14, 2012

Date to Review: March 18, 2023