

Routt County Habitat for Humanity

Policy Title	Bank Accounts and Signature Authority
Policy Category	Banking
Version	1
Application	Banking Administration
Originating Source	Administration
Date of Last Board Approval	
Next Review Date	
Original Effective Date	August 1, 2009

PURPOSE

To define the number and type of bank accounts that will be held by Routt County HFH and the signature authority for each account.

SCOPE OF INFLUENCE AND IMPACT

This policy applies to all staff.
 The Executive Director and Treasurer of the Board of Directors shall administer this policy.

CONSEQUENCES FOR NON-COMPLIANCE

Disciplinary action, including but not limited to dismissal, against any Employee, Board Member or other paid or unpaid staff member found to be non-compliant.

BOARD INTERACTION

Any revisions to this policy must be reviewed and approved by the Board of Directors.

POLICY AUTHORITY

Board of Directors shall have ultimate authority in the

- Revisions of policy
- Approval of any recommended changes
- Disciplinary action of Executive Director

Executive Director and/or the Treasurer of the Board of Directors, as administrators of the policy, may recommend to the Board of Directors any changes to the policy.

POLICY STATEMENT

The following bank accounts and signature authority shall be established by Routt County HFH.

	Operating Bank Account	Escrow Bank Account	Savings Bank Account
Account Type	Checking	Checking	Savings
Maximum Account Value	6 months operating expense	None	None
Minimum Account Value	None	None	None
Single Signature Authority	Executive Director Up to \$3000 Board Appointed Individuals	Executive Director All amounts Board Appointed Individuals	Executive Director All amounts Board Appointed Individuals
Dual Signature Requirements	Checks/withdrawals over \$1,000	None	None
Periodic Audit Requirements	Monthly Statement Review by Treasurer of the Board of Directors	Monthly Statement Review by Treasurer of the Board of Directors	Monthly Statement Review by Treasurer of the Board of Directors
Annual Audit Requirements	Subject to Board review and approval	Subject to Board review and approval	Subject to Board review and approval
Debit Card Availability	Yes	No	No

End of Policy Statement

RELATED POLICIES

Routt County HFH - Checking Account Policies and Procedures

FORMS REFERENCE

None