



OWWL LIBRARY SYSTEM

PAYMENT OF BILLS POLICY

The fiscal year of the OWWL Library System shall run from January 1 through and including December 31.

Bills incurred by the Library System shall be presented to the Claims Auditor and the Executive Director who will authorize payment on behalf of the Board of Trustees. After such approval, the Executive Director will sign each check used for payment. The Board Treasurer, or another Board-authorized signatory, will co-sign any check for more than \$5,000, as well as any payment to the Executive Director.

Vouchers for payments will be made available to the Board of Trustees at each regular Board meeting in a manner prescribed by the Board of Trustees. The warrant of all payments made will be reviewed by Board Treasurer, presented to the Board of Trustees at a regularly scheduled meeting, and approved by Board motion. The warrant of all payments will require the signature of the Executive Director as well as either the Treasurer or an officer of the System Board.

The Executive Director may pre-pay payroll and employment tax bills from a separate payroll account requiring only the Executive Director's signature. A report of any such payments will be approved by the Treasurer and pre-paid payroll amounts will be disclosed via the Cash Activity Report to the Board of Trustees at the next regularly scheduled Board meeting.

The Executive Director may pre-pay other bills (such as utilities, personnel benefits or those that carry a significant penalty for late payment) with a check signed by the Executive Director. A report of any such payments will be made to the Board of Trustees at the next regularly scheduled Board meeting.

Amended: April 13, 2022; May 12, 2021; May 10, 2017

Reviewed: September 9, 2020

Adopted: May 13, 2015