

DISBURSEMENT OF MONIES

The board authorizes the Business Manager to disperse district monies by issuance of a negotiable instrument, electronic payment, or credit/debit card that has been issued in the district's name. In addition, the Superintendent is authorized to disperse district monies through the use of a credit /debit card. Money shall only be dispersed if the following conditions are met:

1. There are sufficient moneys available in the fund from which monies will be withdrawn; and
2. All bills/invoices shall be signed by the Superintendent; and
3. Electronic payments are recorded in a format that can be reviewed and verified by the Board: and
4. An itemized listing of all bills paid shall be given to the Board monthly for approval; and
5. Negotiable instruments shall be signed by the Business Manager and Board President.

Online Banking

The Business Manager is authorized to use online banking to manage district monies provided that all online transactions (e.g. transfers, withdrawals, etc.) are recorded in a format that can be reviewed and verified by the board.

Facsimile Signature

The Board President is authorized to provide a facsimile signature in accordance with NDCC 44-08-13. This signature shall not be used by nor shall it be in the custody of the Business Manager. The Superintendent shall develop measures to ensure compliance with this policy. The signature shall only be used on negotiable instruments that have received approval in accordance with this policy.