

FUNDS TRANSFER POLICY

The Housing Authority of the City of Hannibal hereby designates the positions that have the authority to transfer funds on its behalf. The purpose of this policy is to update instructions to depositories on who may transfer funds.

- A. People occupying the following positions are the only ones authorized to transfer funds from one Housing Authority of the City of Hannibal bank account to another and/or to wire transfer funds relating to Authority investments and cash management:
 - 1. Executive Director
 - 2. Acting Employee assigned by Executive Director, only as necessary
 - 3. Board of Commissioners actively listed on the bank accounts
- B. The positions authorized to transfer funds shall be individually bonded per current policy coverage's.
- C. A copy of this policy shall be forwarded to all designated depositories of the Authority.
- D. This policy rescinds all previous transfer of funds policies and shall become effective upon its adoption.