VILLAGE OF INDIANTOWN, FLORIDA

RESOLUTION NO. 023-2019

A RESOLUTION OF THE VILLAGE COUNCIL OF THE VILLAGE OF INDIANTOWN, FLORIDA, ADOPTING A CHECK SIGNING AND INTRA-BANK TRANSFER POLICY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Village of Indiantown is required to issue checks and process intra-bank transfers in the course of everyday business; and

WHEREAS, the Village of Indiantown’s current policy only requires one (1) signature for checks or intra-bank transfers in the amount of $15,000.00 or less, or for emergency checks and intra-bank transfers in any amount, and two (2) signatures for non-emergency checks or intra-bank transfers in excess of $15,000.00; and

WHEREAS, in order to establish industry standard financial controls, the Village Council desires to set forth additional signature requirements for the release of such checks and initiations of intra-bank transfers.

NOW, THEREFORE BE IT RESOLVED, by the Village Council of the Village of Indiantown, Florida, as follows:

SECTION 1. POLICY ADOPTED. The Village Council hereby adopts the following Check Signing and Intra-Bank Transfer Policy:

1. Each check or intra-bank transfer in an amount up to $15,000.00 shall require the signatures of both the Village Manager and the Village Clerk. In the event one of these individuals is absent or incapacitated, then the Mayor shall be the second signatory on these types of checks, with the Vice Mayor being the backup secondary signatory in the event of the absence of incapacity of the Mayor.

2. Each emergency check or intra-bank transfer of any amount shall require the signatures of both the Village Manager and the Village Clerk. In the event one of these individuals is absent or incapacitated, then the Mayor shall be the second signatory on these types of checks, with the Vice Mayor being the backup secondary signatory in the event of the absence of incapacity of the Mayor. For the purposes of this Policy, an “emergency” requiring issuance of
an emergency check or intra-bank transfer shall be defined as any occurrence, or threat thereof, whether accidental, natural, or caused by man, in war or in peace, which result, or may result in, substantial injury or harm to the population or substantial damage to or loss of property.

3. Each non-emergency check or intra-bank transfer in excess of $15,000.00 shall require the signatures of the Village Manager, the Village Clerk, and the Mayor, or the Vice Mayor in the Mayor’s absence or incapacity. In the event one of these individuals is absent or incapacitated, then the Vice Mayor shall be the third signatory on these types of checks.

SECTION 2. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

ADOPTED this 25th day of July, 2019.

ATTEST: VILLAGE OF INDIANTOWN, FLORIDA

SUSAN A. OWENS, MPA, MMC
VILLAGE CLERK

SUSAN GIBBS THOMAS
MAYOR

REVIEWED FOR FORM AND CORRECTNESS:

WADE C. VOSE
VILLAGE ATTORNEY

Signed copies of this document are available from the Office of the Village Clerk at (772) 597-8271