

NorthEast-Millerton Library
Purchasing and Financial Procedure Policy

The Board of Trustees of the NorthEast-Millerton Library acts as custodians of public funds and private donations. The Library has a board-approved written budget. This budget is developed annually as a cooperative process between the board's treasurer, the Library director and representatives from the Board of Trustees and is approved each year at the November or December meeting. Each year, it is determined if the Library's revenues are adequate to meet the needs of the community. If the revenues are not adequate to meet the needs of the community, the board of trustees takes action to increase the Library's revenue. The treasurer will provide monthly reports to the Library board. An annual audit will be done by our accountant.

The NorthEast-Millerton Library will use Salisbury Bank for the Library and Annex funds. M&T will be used for investment funds. The Board Treasurer, President, and an alternate (if needed) will be signatories on the accounts. The above signatories will also be signatories on the M&T accounts and investment accounts.

Two staff signatures should be present on any invoice or packaging slip for Library materials to prove the delivery of the ordered items.

Claims Audit Process

1. To disburse funds, vouchers must be attached to invoices and approved by the Board. This approval may take the form of a warrant list, normally approved at the Board meeting. The warrant list is produced by the Library director. The associated checks are printed by the accountant/bookkeeper or other designated staff and the checks are signed by the appointed Trustee, usually the Treasurer.

2. For recurring bills, such as utility bills, the Board may, on a yearly basis, approve one voucher and with an accompanying resolution, agree to pay these bills for the remainder of the year. These claims for pre-payments will be reviewed and approved at the end of the year.

The list of recurring bills for the Library or Annex includes:

- Any utility bill. (Water, electric, telephone, internet, heating, garbage)
- Monthly scheduled maintenance. (Cleaning, exterminator)
- Any reoccurring bill from Mid-Hudson Library System. This does not include purchases of equipment.

3. In the event that the Board does not meet or a time sensitive bill comes due, the Library director will contact the Board members to notify them of the bills waiting for approval.

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They will tentatively approve payment by email. The warrant list will be approved by a simple majority, and officially approved at the next board meeting.

The Library director has the authority to order repairs up to \$1000 without seeking board approval. The Library director and the board are authorized to spend up to \$9999.00 on any single item without a formal bid. The Library may spend in excess of \$10,000 only after completing a formal bid process.

Adopted by the NorthEast-Millerton Library Board of Trustees August 14, 2013

- Updated February 14, 2018