

## RESOLUTION NO 2020-22

### **A RESOLUTION ESTABLISHING A POLICY FOR ELECTRONIC FUND TRANSFERS AND ONLINE BANKING FOR THE TOWN OF YORKTOWN**

**WHEREAS**, the Clerk-Treasurer of the Town of Yorktown finds it necessary and efficient to use Automatic Clearing House (ACH) and Electronic Funds Transfer (EFT) including online banking transfers for payments and deposits, pursuant to Indiana Code 36-1-8-11.5, and;

**WHEREAS**, the Town Council now determines that it is reasonable and appropriate to authorize ACH and EFT including online transfer transactions pursuant to Indiana Code.

**NOW, THEREFORE, BE IT RESOLVED** by the Town Council of Yorktown that:

**Section 1. Automatic Clearing House (ACH) Transactions.** ACH transactions are hereby authorized for the Clerk-Treasurer to make certain payments via ACH. Authorized payments include payroll, bond payments, and other accounts payable.

**Section 2. Electronic Funds Transfers (EFT) Including Online Transfers.** The Clerk-Treasurer is also authorized to use online transfers for the purpose of transferring funds to the Account Payable checking account from the General checking account as it relates to services in the process of paying claims/invoices.

**Section 3. Documentation.** The Clerk-Treasurer is required to maintain adequate documentation of the above-referenced transactions for future audits, as provided by law.

All of which is **CONSIDERED, APPROVED, AND ADOPTED** by the Town of Yorktown, Indiana this 21<sup>st</sup> day of December, 2020.

TOWN OF YORKTOWN

By \_\_\_\_\_  
Rich Lee, President

ATTEST:

\_\_\_\_\_  
Lance Turner, Clerk Treasurer