



ZION-BENTON PUBLIC LIBRARY

Attachment 4

Internal Controls

- Separation of transaction authority from accounting and record keeping.
- Clear delegation of authority to subordinate staff members.
- Written confirmation of transactions for investments and wire transfers.
- Dual authorizations of wire transfers between different institutions.
- Development of a wire transfer agreement with the lead bank and third-party custodian.
- Investment and interest earnings will be recorded in the District accounting records based on generally accepted government accounting procedures.
- A monthly summary of all investment transactions will be prepared by the District Executive Director for review by the District Board.