

## Personnel

**SUBJECT: ELECTRONIC OR WIRE TRANSFERS**

Procedures will be implemented specifying who is authorized to initiate, approve, transmit, record and reconcile electronic transactions. At least two individuals will be involved in each transaction. Authorization and transmitting functions will be segregated and whenever possible the recording function will be reviewed by the internal claims auditor.

The District will enter into written wire transfer security agreements for District bank accounts which will include established procedures for authenticating wire transfer orders.

All wire transfers must be authorized by the Business Administrator. Dual approval controls will be established for non-routine wire transfer orders.

The Internal Auditor will periodically confirm that wire transfers have appropriate signatures, verification and authorization of proper personnel.

Ref: Education Law Section 2116-a  
General Municipal Law Article 2 Section 5-a

Adopted: 2/13/01  
Reviewed: 1/22/07-no changes