

Banking/Investment Policy

Accounting of Funds

The Wheatfield Local Development Corporation (WLDC) shall deposit its funds into a US regulated bank or financial institution in the community. The bank account(s) for the WLDC must be a separate account. Clear records should be kept of all funds deposited and withdrawn from the account(s). A balance statement, a statement of cash flow and a statement of functional expenses shall be kept.

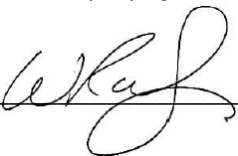
Bank Records

WLDC shall keep their banking records on file and make them fully available to the organization's Audit Committee, Board of Directors or others with a specific need to know. Internal copies shall be maintained for at least 7 years.

Signers

All authorized signers must be listed on the bank account. These signers must provide their names and social security numbers and they must put their signatures on file with the bank or financial institution.

Adopted by LDC Board of Directors
4/11/16



A handwritten signature in cursive script is written over a horizontal line.