

POLK-BURNETT ELECTRIC COOPERATIVE

Policy No.: **BD-9**

Subject : **Funds Handling**

Objective: To select the bank for deposit of the cooperative's funds, and control disbursements.

- Policy:
1. All checks and cash receipts to Polk-Burnett Electric Cooperative must be deposited in the appropriate account or accounts in banks designated from time to time by the board of directors.
  2. All withdrawals must be by Polk-Burnett Electric Cooperative check, wire transfer, or other generally accepted methods.
  3. All payments by Polk-Burnett Electric Cooperative shall be by check, wire transfer, or other generally accepted methods.
  4. Banks shall be supplied with current signature data as provided by Policy BD-8 – Check Signatures.

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Edward O. Gullickson, President  
March 26, 2018