

RESOLUTION NUMBER 24-003

RESOLUTION GIVING THE CITY AUTHORITY TO
MAKE ELECTRONIC FUND TRANSFERS

WHEREAS, Minnesota Statute, Section 471.38 allows the use of electronic funds transfer for the following payments:

- a. for a claim for payment from an imprest payroll bank account or investment of excess money;
- b. for a payment of tax or aid anticipation certificates;
- c. for vendor payments;
- d. for payment of bond principal, bond interest and a fiscal agent service charge from the debt redemption fund; and

WHEREAS, Section 471.38 requires that certain policy controls be enacted in order for a local government to utilize electronic funds transfer, including that the governing body annually delegate the authority to make electronic funds transfers to a designated business administrator or chief financial officer or the officer's designee.

NOW THEREFORE, BE IT RESOLVED, the City Council of the City of Marshall delegates the authority to make electronic funds transfers on behalf of the city to the city's finance director or her designee.

BE IT FURTHER RESOLVED, the Finance Director is directed to take all steps necessary for compliance with Minn. Stat. § 471.38.

Passed and adopted by the City Council this 9th day of January 2024.

Robert J. Byrnes, Mayor

ATTEST:

Steven Anderson, City Clerk