

Cash Management and Investments

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1. All significant regular sources of revenue shall be deposited (directly from the payer, if possible) into this District's account at the Illinois Funds.
2. Funds required for the District's current operating needs shall be transferred to the checking account at current local bank used by the District, as and when anticipated to be needed.
3. This District's Library Director shall have the authority to withdraw up to five thousand dollars (\$5,000.00) and this District's Treasurer along with the Library Director or any other trustees shall have authority to withdraw funds in any amount from any of the District's bank accounts with the approval of a majority vote of the Board of Library Trustees for financial needs of the District.
4. The Illinois Funds - Money Market Fund and/or Prime Fund is designated (pursuant to section 235/2 (e) of the Public Investment Act) as the investment for all of the District's funds and to fulfill all of the District's requirements under section 2.56 (a) of Public act 90-688.