

Citrus County Community Charitable Foundation, Inc.
Prohibiting Electronic Funds Transfer Policy

I. POLICY

The Citrus County Community Charitable Foundation, Inc. (CCCCF) prohibits electronic fund transfers or automated clearing house (ACH) payments, unless specifically and expressly approved by resolution adopted by the Board.

II. PROCEDURE

- a. Payments of expenditures or invoices shall be done by check and shall be processed in accordance with established policies and requirements.
- b. A wire, electronic payment transfer or ACH may only be authorized by written resolution of the Board of Directors setting forth:
 - i. A determination that an electronic payment transfer or ACH is in the best interest of the Foundation;
 - ii. A description of the need for an electronic payment transfer or ACH;
 - iii. The protocols for ensuring appropriate internal controls; and
 - iv. The duration of the authorization.

Approved:	9.24.2020
Date First Adopted:	9.24.2020
Date Last Revised:	9.24.2020
Date Last Reviewed:	9.24.2020
Next Review Date:	10.2021