

# Funds Transfer Policy

Knox County Housing Authority  
216 W. Simmons St.  
Galesburg, IL 61401  
(309) 342-8129

## Article I. Purpose / Scope of the Policy

**Section 1.01** The Knox County Housing Authority hereby designates the positions that have the authority to transfer funds on its behalf. The purpose of this policy is to update instructions to depositories on who may transfer funds.

**Section 1.02** People occupying the following positions are the only ones authorized to transfer funds from one Knox County Housing Authority bank account to another and/or to wire transfer funds relating to Authority investments and cash management:

- (a) Executive Director
- (b) Director of Finance

**Section 1.03** The positions authorized to transfer funds shall be bonded in the amount of \$100,000 under a blanket bond.

**Section 1.04** A copy of this policy shall be forwarded to all designated depositories of the Authority.

**Section 1.05** This policy rescinds all previous transfer of funds policies and shall become effective upon its adoption.