

RESOLUTION

BE IT RESOLVED that the Board of Directors hereby authorizes the deposit of funds of the Lane Transit District at First Interstate Bank; and,

BE IT FURTHER RESOLVED that the funds of the Lane Transit District on deposit at First Interstate Bank (except the Risk Management Trust Account) may be withdrawn by instruments of checks, drafts, receipts, or advises of debt given or signed in the District's name by one or more of the Group A members by facsimile, or if hand signed by any two of the following, with the requirement that no more than one of the signatures may be from Group B:

GROUP A:
General Manager
Director of Administrative Services
Finance Administrator

GROUP B:
Director of Operations
Executive Secretary

and,

BE IT FURTHER RESOLVED that the funds of the District on deposit at First Interstate Bank for the Risk Management Trust Account may be withdrawn in amounts not exceeding \$2,000 on any one instrument of checks, drafts, receipts, or advises of debt given or signed in the District's name by any one of the following:

General Manager
Director of Administrative Services
One of Two Authorized Representatives of Claims
Adjusters Appointed by the District

and that the funds of the District on deposit at First Interstate Bank for the Risk Management Trust Account may be withdrawn in amounts exceeding \$2,000 but not exceeding \$5,000 on any one instrument of checks, drafts, receipts, or advises of debt given or signed in the District's name by any two of the following:

General Manager
Director of Administrative Services
Finance Administrator
One of Two Authorized Representatives of Claims
Adjustors Appointed by the District

and,

BE IT FURTHER RESOLVED that the General Manager is authorized to provide to First Interstate Bank such further evidences and documents as it shall require and to do and perform such other acts and things and to execute and deliver such other documents as may in his/her discretion appear reasonably necessary or proper in order to carry into effect any of the provisions of this resolution.

May 17, 1995
Date

Patricia Hocken
Board President

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LANE TRANSIT DISTRICT SUPPLEMENTAL FACSIMILE SIGNATURE POLICY

OBJECTIVE

To replace District policy regarding the usage of facsimile signatures for the signing of the District's payroll checks adopted by the Board on December 13, 1994. The goal of this policy will be to establish internal control procedures that will safeguard the District's assets.

APPLICATION

This policy refers to the signing of District General Account checks and Payroll Account checks using a facsimile signature. All necessary internal control procedures governing facsimile check signing have been included.

POLICY AND PROCEDURE

The signature of the General Manager, Director of Administrative Services, and/or the Finance Administrator may be affixed to General or Payroll Account checks of the District by facsimile signature.

Physical check stock for each of the two accounts used by the District will be pre-printed with sequential check numbers. A log of check numbers will be kept for each set of checks. The General Account check log will be maintained by the accounts payable Accounting Technician. The Payroll Account log will be maintained by the payroll Accounting Technician. Both logs will be reviewed and signed during the bank statement reconciliation process by separate staff. The check stock will be secured.

A check list, prior to printing, will be reviewed and signed by the Finance Administrator or her/his designee. Each General Account check will be individually reviewed and the check copy will be initialed prior to the check being distributed. All supporting documentation must be attached for review. The reviewer will be one of the following: the General Manager, the Director of Administrative Services, the Finance Administrator, or the Executive Secretary. Or, in the absence of the previous four reviewers, the Purchasing Agent, in combination with one of the following: the Human Resources Administrator, the Planning Administrator, the Marketing Administrator, or the Transportation Administrator, may review and initial the check before distribution.

The facsimile signature process requires a key to activate the signature process. The key will be kept by the Executive Secretary or her/his designee. When the general or payroll checks are ready to print, a staff member designated by the Executive Secretary will provide the key for the lock, and will remove the key when the checks have completed printing. The key will be immediately returned to the assigned location by the staff member in charge of it.

A non-resettable counter will keep track of the numbers of checks processed for each account. The beginning and ending counter numbers will be logged. The voided checks will be returned with the check register and log to the Finance Administrator or her/his designee for review and signature at the completion of the accounts payable and payroll processes. This log also will be reviewed and signed during the bank reconciliation process against the accounts payable and payroll check register by the Finance Administrator or her/his designee.

Legal References: ORS 294.120

Adopted May 17, 1995, by the LTD Board of Directors.

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