

**FORT MILL HOUSING SERVICES, INC.
FUNDS TRANSFER POLICY**

Fort Mill Housing Services, Inc. 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.

- A. People occupying the following positions are the only ones authorized to transfer funds from one of Fort Mill Housing Services, Inc.'s bank account to another and/or to wire transfer funds relating to FMHSI investments and cash management:
 - 1. Executive Director
 - 2. Housing Authority of Fort Mill's Section 8 Coordinator – only in absence of Executive Director and the fund transfer cannot exceed \$2,000.00
- B. The positions authorized to transfer funds shall be bonded under the Housing Authority's Public Employee Dishonesty Bond in the amount of \$100,000.
- C. A copy of this policy shall be forwarded to all designated depositories of the FMHSI.
- D. This policy rescinds all previous transfer of funds policies and shall become effective upon its adoption.