

# FUNDS TRANSFER POLICY

The Allen Park Housing Commission 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 any transfer funds.

- A. People occupying the following positions are the only ones authorized to transfer funds from one Allen Park Housing Commission bank account to another and/or to wire transfer funds relating to Housing Commission investments and cash management. Two of the three following are required to execute a transfer:
  - a. The President or Vice President of the Allen Park Housing Commission and the Executive Director.
- B. A copy of this policy shall be forwarded to all designated depositories of the Allen Park Housing Commission.
- C. This policy rescinds all previous transfer of funds policies and shall become effective upon its adoption.