



**Next Review Date: March 2023**

**Town of Manning Library Board  
Finance Policy  
As required under Libraries Regulation 7(1)(c).**

The Town of Manning Library Board (hereafter referred to as the Board) is accountable for the effective management of the Manning Municipal Library's (hereby after referred to as the Library) financial resources. While the day-to-day administration of finances will be delegated to the Library Manager, the Board will continuously monitor the financial status and ensure compliance with legislation by requiring regular and timely financial reports. The Board Treasurer will review all financial reports and statements and report to the Board at the regularly scheduled Board meetings.

1. The Board tenders bank accounts at the financial institution best able to meet the financial needs of the board. The Board shall consider fees charged by the financial institution for services as it makes its decision on where to tender its accounts.
2. The Board Chairperson, Vice-Chairperson, Treasurer, and Secretary will be appointed signing officers for the Board. Additional signing officers may be appointed from the Board by the Board on an as-need basis. Any two are required to sign for all financial expenditures. Signatories cannot sign off on expenses being issued to themselves.
3. The fiscal year of the Library Board shall be January 1 to December 31.
4. An operating budget shall be prepared annually. The Library Manager is authorized to administer funds according to the budget approved by the Board. Expenditures over \$500, expenditures outside the scope of the original budget, re-allotments, or over-expenditures of funds will require the prior approval of the Board.
5. The Board will reimburse staff and board members for approved professional development expenses, including courses, workshops, and conferences. These expenses may include tuition, registration, mileage, meals, and accommodation. Reimbursement shall require an original receipt and a completed Expense Claim Form submitted to the Library Manager.
6. Mileage shall be paid at the current rate set by the Alberta Government Expense Policy for use of a private vehicle.
7. Occasionally, Library staff and board members may be required to purchase items on behalf of the Library. Reimbursement for approved purchases shall require an original receipt and a completed Expense Claim Form submitted to the Library Manager. All expense invoices and receipts for reimbursement shall require approval of the Library Manager, except for the Library Manager's invoices and receipts. The Library Manager's invoices and receipts shall require approval of the Library Board Chair.

8. The Library Manager may operate a petty cash float in the amount up to \$50 for purchases not more than \$5 from local businesses who do not operate charge accounts.

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Date Approved

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Board Chair Signature