

### Policy Statement:

To achieve the goals of fiduciary responsibility, the Board of Trustees accepts that certain procedures must be in place governing the handling of the Library's finances, including:

1. Purchasing
2. Reimbursement
3. Debit Card Use
4. Processing and Payment of Invoices
5. Deposits

The Trustees seek to provide a documented and auditable path for all financial transactions using Library funds, including appropriation expenditures, staff expenditures, and donation receipt and other transactions.

### Accounts:

1. The Library maintains several bank accounts, which are currently held at T.D. Bank. Each account has a discrete purpose:
  - a. xxxxxx6 – This is the Library's operating account. The appropriation from the town is deposited here, as are some donations. This account is used to pay monthly and other expenditures related to the operations of the Library.
  - b. xxxxxx4 – This is a revenue account. All monies paid to the Library for services (copies, faxes, lost materials) are deposited in this account.
    - i. By NH State Law (202-A:11 Powers and Duties) this money may only be used to purchase lending materials for the Library.
    - ii. This account has a lower threshold of five thousand dollars (\$5000) and should not record a balance below that unless approved by the Library Trustees.
    - iii. If the balance of this account exceeds seven thousand dollars (\$7000), the Library director may draw on the balance to the lower threshold (\$5000) with approval from the Library Trustees (noted in minutes of a Trustee meeting).
    - iv. Any money drawn from this account must be used to purchase lending materials for the Library.
  - c. xxxxxx2 – This is a debit card account. This account is used for purchasing convenience when small items are purchased locally or online. Receipts must be available to be reconciled bi-weekly, and all purchases must follow the purchasing process (detailed below).
  - d. xxxxxx8 – This is a money market account. Large donations with a specific designation for use are deposited here for future use. This account accrues interest. On occasion, amounts may be transferred from this account to the operating account to cover expense for a short term – for instance if the quarterly appropriation from the town is delayed. In this event, once the appropriation is completed, the same amount will be transferred back to the money market account.
  - e. xxxxxx5 – Building maintenance account. This account is maintained as a holding account for deposits from the Abbie Vaughan (Abbie Parker Memorial

Fund) Trust, which designates building and grounds maintenance as the purpose of this trust. Deposits are made annually when disbursements from the Trust are completed. Expenditures from this account require approval of the Library Trustees and must be for the purposes designated by the Abbie Vaughn Trust

#### Purchasing:

1. All purchases for Library operations shall be approved by the Library Director prior to the expense being incurred.
2. Expenditures in excess of Five Hundred Dollars (\$500.00) must be approved by the Library Trustees prior to expenditure, or commitment to expenditure.
3. The previous statement notwithstanding, the Library Director may approve emergency expenditures of greater than five hundred dollars (\$500.00) if he/she deems them necessary or vital to continuance of uninterrupted service in the Library. These expenditures must be brought before the Library Trustees at the first available opportunity along with the justification for the expense.
4. At fiscal EOY, known and planned expenditures for the current fiscal year which will be factually expended in the following fiscal year must be submitted to the Library's bookkeeper to be documented as Encumbered Funds, along with supporting documentation.

#### Reimbursement:

1. All pre-approved employee expenditures for Library related events, programs, Library support materials, education, or dues will be reimbursed in accordance with the Library's reimbursement procedure.
2. Prior to incurring expenditure, employees must present projected expenses and rationale for expense to the Library Director for approval.
3. A reimbursement form will be completed and signed by the employee, accompanied by detailed receipts.
4. Reimbursement forms must be submitted to the Library Director for approval.
  - a. If the Library Director is not available, reimbursement forms must be presented to the Library Trustees at their next meeting.
5. Only pre-approved expenditures will be reimbursed.
6. Reimbursement will be issued in the form of a check at the next bi-weekly bill cycle.

#### Debit Card Use:

1. For ease and convenience of purchasing small items for use in the Library, a debit card may be issued for the Library Director's use.
2. Expenditures in excess of Five Hundred Dollars (\$500.00) must be approved by the Library Trustees prior to expenditure, or commitment to expenditure.
3. Debit card may be used for recurring expense (Software licensing, website hosting).
4. Debit card purchases must have associated receipts, print or online confirmation of purchase.

5. Each month, a reconciliation of all debit card expenditures will be performed and presented to the Library's bookkeeper.
6. The debit card account will be replenished as needed, and each replenishment will be documented.
7. The debit card account shall have no more than a three-thousand-dollar (\$3000.00) balance.
8. In the event a purchase must be made or an invoice paid that requires a higher balance in the debit card account, the director must present the expense to the Trustees for approval unless the purchase falls under Purchasing: Section 3.

#### Processing and Payment of Invoices:

1. Bills and invoices are delivered to the Library in multiple pathways: by postal mail, by electronic invoice on the vendors site, and by email.
2. Mail invoices – envelopes are opened and the bill/invoice is coded per the chart of accounts by the director. They are then dated and signed by the director and placed in the bookkeeper's folder for review and payment.
3. Emailed bills are printed and the bill/invoice is coded per the chart of accounts by the director. They are then dated and signed by the director and placed in the bookkeeper's folder for review and payment.
4. E-invoices are printed and the bill/invoice is coded per the chart of accounts by the director. They are then dated and signed by the director and placed in the bookkeeper's folder for review and payment.
5. All amazon.com purchases are paid by debit card. The debit card statement is reconciled against any debits, printed and placed in the bookkeeper's folder.
6. The bookkeeper comes every two weeks unless there is a planned disruption like a holiday.
7. The bookkeeper reviews all receipts/invoices collected and audits the coding of them
8. The bookkeeper enters payment information into Quicken On-Line and prints the checks, clipping the check to the appropriate bill/invoice.
9. The bookkeeper reconciles all active bank accounts. All bank reconciliations are delivered in the same manner as invoices and collected in the bookkeeper's folder.
10. The bookkeeper prints a manifest of checks written.
11. The Treasurer Library Trustee is notified that checks are available and ready to sign.
12. The Treasurer Library Trustee comes to the Library and signs checks while reconciling them to the printed manifest. Checks are returned, signed, to the bookkeeper's folder.
13. The Library Director places the checks in envelopes with appropriate documentation (copy of invoice, bill stub), seals envelopes, affixes a stamp, and mails checks.
14. Step seven (7) through step thirteen (13) must happen within the same week if at all practicable.
15. Check stub and invoice/bill/receipt will be filed in a secure cabinet by month of payment.

#### Deposits:

1. All deposits are recorded on a deposit sheet.
2. The deposit sheet must contain the following information:
  - a. Source of deposit.
  - b. Purpose of deposit (designated donation, grant income, appropriation, etc.).

- c. Account to which the deposit is directed.
  - d. Date of deposit.
3. Bank deposit slips must be attached to the deposit sheet.
4. Deposit sheet and attached materials are placed in the bookkeeper's folder.
5. Deposits are allocated across accounts as follows:
  - a. Primary checking – Appropriation, Donations, Grant Income
    - i. Donation and Grant Income will be notated regarding designations for expenditures, i.e. donations towards the Children's collection, or Grant Income designated for Technology purchases.
  - b. Revenue checking – Income from Lost Book Fees, Copier/Fax Fees
  - c. Investment account – Any monies coming into the Library that are non-designated and need a "parking space" while Trustees determine the best path forward.
  - d. Debit Card – Replenishment account only, maintained at a balance of Three Thousand Dollars (\$3000.00). It should be replenished monthly and expenditures documented with receipts.
6. Deposit receipts will be filed in a secure cabinet.

#### Donations:

1. All financial donations are marked as received and tracked: Date received, Donor, Amount, Designation. The Library Director is responsible for entering this data into a spreadsheet.
  - a. Acknowledgments are sent by the Director and must also be notated on spreadsheet.
2. Financial donations are held until they can be presented to the Library Trustees for acceptance.
3. Once accepted and recorded in the minutes of the Trustee meeting, donations are deposited into the appropriate account.
4. Donations in excess of Five Thousand dollars (\$5000.00) in cash, check or value must be presented at a public meeting for discussion before acceptance by the Trustee. Notice of this meeting must be posted in two public locations.
5. The Library is not required to make or provide any additional notice to the Town of Greenland or its administration regarding financial donations, per a warrant article passed previously at town meeting.
  - a. The warrant article is non-lapsing.

#### Document Retention:

All Library records, including financial documents must retained per relevant NH RSA:

202-A:3-a Records and Meetings Subject to Right-to-Know Law. – A public library established or accepted by a town or city shall be deemed a "public agency," and the library trustees a "public body," for purposes of RSA 91-A, and they shall be subject to all applicable provisions of that chapter; provided, however, that any books, documents, records, or other information

maintained by a public library that is exempted or protected from disclosure by other provisions of law shall not be subject to disclosure under RSA 91-A.

Specific sections of: 2022 New Hampshire Revised Statutes Title III - Towns, Cities, Village Districts, and Unincorporated Places Title 33-A - Disposition of Municipal Records Section 33-A:3-a - Disposition and Retention Schedule shall apply.

For the Weeks Public Library, the following sections pertaining to Financial Documents may be as follows:

- X. Bank deposit slips and statements: 6 years.
- XIV. Budgets: permanently.
- XVIII. Capital projects and fixed assets that require accountability after completion: life of project or purchase.
- XIX. Cash receipt and disbursement book: 6 years after last entry, or until audited.
- XX. Checks: 6 years.
- XXIII. Contracts-completed awards, including request for purchase, bids, and awards: life of project or purchase.
- XLIII. Federal form 1099s and W-2s: 7 years.
- XLIV. Federal form 941: 7 years.
- XLV. Federal form W-1: 4 years.
- XLVII. Grants, supporting documentation: follow grantor's requirements.
- LIX. Invoices and bills: until audited plus one year.
- XCIII. Payrolls: until audited plus one year.
- CXXXVII. Time cards: 4 years.

A complete listing may be found at: [New Hampshire Revised Statutes Section 33-A:3-a \(2022\) - Disposition and Retention Schedule. :: 2022 New Hampshire Revised Statutes :: US Codes and Statutes :: US Law :: Justia](#)

Approved by the Weeks Public Library Board of Trustees on 01/09/2025.  
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