

TOWN OF RANDOLPH POLICY ON ON-LINE BANKING

Purpose

In order to ensure adequate controls on the use of on-line banking services for the Town of Randolph, it is recommended that all on-line banking transactions initiated by the Town Treasurer/Assistant Town Treasurer be reviewed and approved.

Procedure

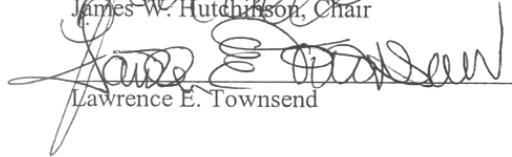
- 1) All on-line banking transactions initiated by the Town Treasurer/Assistant Town Treasurer will be reviewed and approved monthly by the Town Manager or Accounting Administrator. Each transaction should include adequate documentation or explanation to ensure a proper audit trail.
- 2) Written approval must be made for each transaction or batch of transactions.
- 3) In addition to the above processes, transactions will be verified with signed acknowledgement of such verification with the monthly bank statements by the Accounting Administrator.

This On-Line Banking Policy was signed and adopted by the Town of Randolph Selectboard, on this 17 day of May, 2005(year).

Randolph Selectboard



James W. Hutchinson, Chair

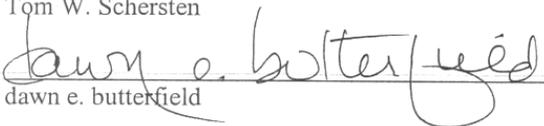


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