



PORT MOODY PUBLIC LIBRARY BOARD POLICY

Section:	Finance	Policy number:	F2
Policy title:	Finance - general	Approval date:	Dec 8, 2005
		Revision date:	Nov 19, 2009 Sept 16, 2010 Mar 20, 2014

1. The library is financed according to the provisions of the Library Act. The fiscal year for Port Moody Public Library runs from January 1 to December 31.
2. The Port Moody Public Library Board will recommend to the City of Port Moody that the year end surplus be placed in designated reserves as determined by the board.
3. Purchasing
 - 3.1. The Port Moody Public Library Board has adopted the City of Port Moody's Purchasing Policy #3-1200-1 with the following amendments:
 - 3.1.1. Expenditures from \$5,001 to \$20,000 must be approved by the Deputy Director or the Director
 - 3.1.2. Expenditures from \$20,001 to \$200,000 must be approved by the Director
 - 3.1.3. Expenditures from \$200,000 to approved budget must be approved by the Director together with a resolution from the Library Board
4. Agreements
 - 4.1. The Director and Deputy Director are authorized signing officers of the Library and may enter into agreements and contracts for the supply of goods and/or services on behalf of the Library, subject to the expenditure limits specified above.
5. Expenses - General
 - 5.1. Before being forwarded for payment:
 - 5.1.1. Any or all expense accounts of the Director of Library Services shall receive approval of the Board Chair.
 - 5.1.2. All expense accounts of staff members shall receive the written approval of the Director of Library Services or Deputy Director.

6. Expenses – Travel

6.1. The Library Board endorses the principles of the City of Port Moody's "Travel and Expense Policy" #5-1800-1 with regard to travel and expenses for Board and staff. In implementing this policy within the Library, all staff travel (within and out of Canada) requires the authorization of the Director of Library Services. Travel by the Director, Library Services (within and out of Canada, but not within BC) requires a Library Board resolution. Trustee travel within BC, within Canada and out of Canada requires a Library Board resolution.

7. Customer Charges

7.1. Charges levied against a customer must be paid in the following tenders: cash, cheque, credit or debit card. A service charge will be levied for payments that do not clear, such as cheques marked Not Sufficient Funds. The charge will be in the amount of any additional processing fees.

8. Risk Management - Insurance

8.1. All library buildings, furniture, equipment and library materials are covered under the City of Port Moody's comprehensive insurance policy.

8.2. All staff, trustees and volunteers are covered for liabilities under the Municipal Insurance Association.