

Advance Payments and Discounted Bills

The Board of Directors authorizes the Executive Director of Finance and Business Services and Board Secretary to pay specified expenses prior to actual Board approval of said expenses but in accordance with the provisions of Chapter 279.30 of the Code of Iowa. Warrants may be issued when the Board of Directors is not in session for the payment of freight, utilities, postage, printing, documented refunds, and for the payment of salaries pursuant to the terms of a written contract

The Secretary and Executive Director of Finance and Business Services are also empowered to issue anticipatory and regular warrants, travel reimbursement expenses, prepayments for conferences, seminars, travel, registration, and any other payment deemed necessary. Prepayments and discounted bills are also authorized for materials and supplies in addition to debt service, and bond interest payments which continue to be payable on demand or as required by law. Advance funding repayments made under a Board approved program and investment checks may also be drawn when due or when funds on hand dictate investment of surplus funds.

All bills and salaries for which warrants are issued prior to audit and allowance by the Board of Directors shall be entered in the record of the Secretary's Monthly Report and approved by the Board of Directors in a public meeting.

Adopted: March 10, 1986
Revised: June 13, 2011
Revised: October 13, 2014

Legal Reference:
Iowa Constitution, Art. III 31.
Love v. City of Des Moines, 210 Iowa 90, 230 N.W. 373 (1930)
Iowa Code 279.8, .29, .30, .36; 291.12; 721.2(5) (2003)
281 I.A.C. 12.3(1).